

893617

M O R T G A G E

→ 2140 Kellogg
Waukegan, Ill
60087

THIS INDENTURE, made December 27 1986, between

TERRENCE P. MC CARTY and DEANNA L. MC CARTY, his wife of Arlington Heights, Cook County, Illinois herein referred to as "Mortgagors," and RALPH D. LAURIDSEN and YVETTE F. LAURIDSEN, his wife of Waukegan, Lake County, Illinois herein referred to as "Mortgagees," witnesseth that Mortgagees mortgage and warrant to Mortgagors hereinafter with their successors and assigns, the following real estate in Lake County, in the State of Indiana, to wit:

An undivided one-half interest in and to the following described Real Estate:

Part of the Northwest Quarter of the Southwest Quarter of Section 15, Township 35 North, Range 9 West of the 2nd Principal Meridian, described as follows: Beginning at a point on the West line of said Section which is 1838.58 feet North of the Southwest corner thereof; thence North 90 degrees East a distance of 1089.87 feet to a point; thence North 58 degrees 51 minutes 30 seconds West a distance of 25.35 feet, to the point of beginning; thence North 58 degrees 51 minutes 30 seconds East to the Southerly right of way line of Lincoln Highway (United States Rt. 30); thence Southeasterly along said Southerly right of way line 162.5 feet to a point which is 178.88 feet Northwesterly of the intersection of the Southerly right of way line 162.5 feet to a point which is 178.88 feet Northwesterly of the intersection of the Southerly right of way line of Lincoln Highway and the East line of the West half of the Southwestline of Lincoln Highway and the East line of the West Half of the Southwest Quarter of section 15, Township 35 North, Range 9 West, thence Southwesterly to the point of beginning, all in Lake County, Indiana.

STATE OF INDIANA
LAKE COUNTY
REC'D
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FILED FOR RECORD

Subject to restrictions, easements, roads and highways, streets and alleys appearing of record.

including all buildings or improvements thereon (or that may hereafter be erected thereon), together with all the rights, privileges and appurtenances to the same belonging, and the rents, issues and profits thereof, and all plumbing, heating and lighting fixtures, and any other equipment now or hereafter attached to or used in connection with said premises.

To secure the payment when the same shall become due, of one promissory note hereinafter called the principal note, dated December 27, 1986, for the principal sum of One Hundred and Twenty-five Thousand Dollars (\$125,000.00), together with the interest thereon, and payable as provided in said note, which is hereby made a part of this mortgage

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by reference as fully as if set out at length herein, executed concurrently with this mortgage by Mortgagors and payable to said Mortgagees or others; and any and all renewals or extensions thereof; in whole or in part; and also to secure the payment of any and all other notes or obligations of mortgagor or either or any of them to mortgagee, direct or indirect, due or to become due, now existing or hereafter contracted, and/or renewals or extensions of all of the same in whole or in part, together with interest and attorney's fees, and under such other terms and conditions as may be provided in any of said secured obligations.

To induce mortgagees to make the loan hereby secured, mortgagor expressly represents and warrants that mortgagor has fee simple title to said real estate, free and clear of all encumbrances except as shown by abstract furnished, and that mortgagors are each of the lawful age of 18 years.

Mortgagor expressly agrees to keep all legal taxes, assessments and prior liens against said property paid, to keep the buildings thereon in good repair, commit no waste thereon, keep insurance in a reliable company approved by mortgagee, fire \$125,000.00, tornado \$125,000.00, for the benefit of mortgagee, and deliver the policy to mortgagee. That on any default mortgagee may pay such taxes, assessments, insurance or prior liens or cause said buildings to be repaired, and collect the amount or cost thereof with ten percent (10%) interest per annum under this mortgage as part of the debt hereby secured.

In event that any payment provided for in the note secured hereby shall become overdue for a period in excess of ten (10) days and mortgagee shall elect to waive such default, mortgagor agrees to pay a late charge of not to exceed five cents (5¢) for each dollar (\$1) so overdue, for the purpose of defraying the expense incident to handling the delinquent payment, without prejudice whatever to any other rights of mortgagee occasioned by such default.

That mortgagee's failure to exercise any option hereby given shall not estop it from afterwards exercising any such option for any subsequent default. That mortgagee shall, at its option be subrogated to any lien or claim paid with the money loaned and hereby secured.

The mortgagor expressly agrees to pay all indebtedness hereby secured, both principal and interest, together with all taxes, assessments, charges and insurance, with attorney's fees and expense or abstract of title and all costs upon foreclosure, without relief from valuation or appraisement laws.

Mortgagor further agrees that upon failure to pay any, installment of interest or principal note or any other indebtedness hereby secured when due, or taxes, assessments, insurance or prior liens, or in event of default in or violation of any of the other terms hereof including representations, or if any other lien on said premises is sought to be foreclosed by suit, or any suit affecting said property is brought in any court, or mortgagor, or any of them or any owner of any part of said real estate be adjudged bankrupt or under receivership, then all of said mortgage indebtedness shall at mortgagee's option, without notice, become due and collectible and this mortgage may then be foreclosed accordingly. Upon foreclosure mortgagee shall have the right irrespective of any deficiency to which mortgagor hereby consents, to have a receiver appointed to take possession of said premises and collect the rents, issues and profits thereof for the benefit of mortgagee.

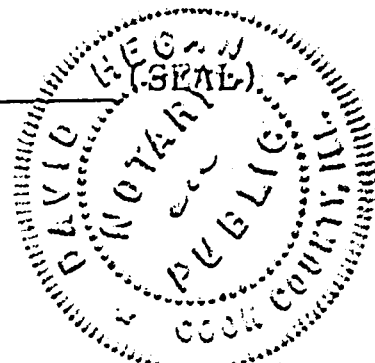
It is specifically agreed that time is of the essence of this contract and that the waiver of any options, or obligations secured hereby, shall not at any time thereafter be held to be an abandonment of such rights. Notice of the exercise of any option granted to mortgagee herein, or in the note secured hereby, is not required to be given. All obligations hereby secured shall be payable without relief from valuation and appraisement laws and with attorney's fees. The covenants herein contained shall bind and inure to the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used the singular number shall

include all genders.

IN WITNESS WHEREOF, mortgagor has hereunto set their hands and seals this 27 day of December, 1986.

Terrence P. Mcarty (SEAL)

Deanna L. Mcarty



State of IL, County of COOK ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that TERRENCE P. MC CARTY and DEANNA L. MC CARTY, his wife personally known to me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 27 day of December 1986.

Commission expires April 19 1988.

David Hegan
NOTARY PUBLIC

THIS INSTRUMENT PREPARED BY TERRENCE P. MC CARTY 326 S. DUNBAR ST. CHICAGO, ILL.

Mail recorded Mortgage To:

Ralph Lauridsen
2140 Kellogg
Waukegan, IL 60087

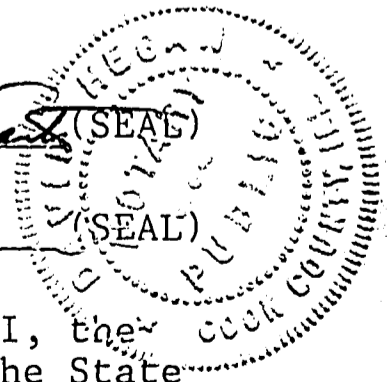
P R I N C I P A L N O T E

This Note is secured by mortgage of even date herewith to RALPH D. LAURIDSEN and YVETTE F. LAURIDSEN, his wife on real estate in Lake County, State of Indiana and is to bear interest at the rate of 7.2% per annum during the first twenty-two (22) months of said mortgage and ten percent (10%) per annum for remainder of the mortgage. Both principal and interest of this note are payable at a place to be designated from time to time by the mortgagee on the 5th day of each month beginning on January 5, 1987 and each month thereafter until this mortgage is satisfied. The payments shall be seven hundred and fifty dollars (\$750.00) each for the first twenty-two months. Beginning November 5, 1988 payments shall be in the amount of one thousand four hundred and ninety-three and 85/100s dollars (\$1,493.85) as per the simple interest loan schedule attached hereto and made a part hereof.

Mortgagee agrees to receive prepayment of said mortgage within the first 60 months of the execution date; in consideration thereof mortgagor agrees to pay five percent (5%) of the amount due and owing at the time of prepayment as and for a penalty.

IN WITNESS WHEREOF, mortgagor has hereunto set their hands and seals this 27th day of December 1986.

Terrence P. McCarty
Deanna L. McCarty



State of IL, County of COOK ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that TERRENCE P. MC CARTY and DEANNA L. MC CARTY, his wife personally known to me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal, this 27 day of December, 1986. Commission expires April 19, 1988.

Daniel Hazen
NOTARY PUBLIC

This instrument prepared by Terrence P. McCarty 326 S. Durbysing Ln Arlington HTS, IL 60004

SIMPLE INTEREST LOAN SCHEDULE

LOAN = 125000
 TERM = 144 MONTHS
 INTEREST = 10 % PER YEAR
 MONTHLY PAYMENT = \$ 1493.85
 INTEREST PAID = \$ 90114.59

	MONTHS INTEREST	MONTHS PRINCIPAL	BALANCE REMAINING	INTEREST PAID	PRINCIPAL PAID
1	1041.67	452.18	124547.80	1041.67	452.18
2	1037.90	455.95	124091.90	2079.57	908.13
3	1034.10	459.75	123632.10	3113.67	1367.88
4	1030.27	463.58	123168.50	4143.94	1831.46
5	1026.40	467.45	122701.10	5170.34	2298.91
6	1022.51	471.34	122229.70	6192.85	2770.25
7	1018.58	475.27	121754.50	7211.43	3245.52
8	1014.62	479.23	121275.20	8226.05	3724.75
9	1010.63	483.22	120792.00	9236.68	4207.97
10	1006.60	487.25	120304.80	10243.28	4695.22
11	1002.54	491.31	119813.50	11245.82	5186.53
12	998.45	495.40	119318.10	12244.27	5681.93
13	994.32	499.53	118818.50	13238.59	6181.46
14	990.15	503.70	118314.80	14228.74	6685.16
15	985.96	507.89	117806.90	15214.70	7193.05
16	981.72	512.13	117294.80	16196.42	7705.18
17	977.46	516.39	116778.40	17173.88	8221.57
18	973.15	520.70	116257.70	18147.03	8742.27
19	968.81	525.04	115732.70	19115.84	9267.31
20	964.44	529.41	115203.30	20080.28	9796.72
21	960.03	533.82	114669.40	21040.31	10330.54
22	955.58	538.27	114131.20	21995.89	10868.81
23	951.09	542.76	113588.40	22946.98	11411.57
24	946.57	547.28	113041.10	23893.55	11958.85
25	942.01	551.84	112489.30	24835.56	12510.69
26	937.41	556.44	111932.80	25772.97	13067.13
27	932.77	561.08	111371.80	26705.74	13628.21
28	928.10	565.75	110806.00	27633.84	14193.96
29	923.38	570.47	110235.50	28557.22	14764.43
30	918.63	575.22	109660.30	29475.85	15339.65
31	913.84	580.01	109080.30	30389.69	15919.66
32	909.00	584.85	108495.50	31298.69	16504.51
33	904.13	589.72	107905.70	32202.82	17094.23
34	899.21	594.64	107311.10	33102.03	17688.87
35	894.26	599.59	106711.50	33996.29	18288.46
36	889.26	604.59	106106.90	34885.56	18893.05
37	884.22	609.63	105497.30	35769.77	19502.68
38	879.14	614.71	104882.60	36648.92	20117.39
39	874.02	619.83	104262.70	37522.93	20737.22
40	868.86	624.99	103637.70	38391.79	21362.21
41	863.65	630.20	103007.50	39255.44	21992.41
42	858.40	635.45	102372.10	40113.84	22627.86
43	853.10	640.75	101731.30	40966.94	23268.61
44	847.76	646.09	101085.20	41814.70	23914.70
45	842.38	651.47	100433.80	42657.08	24566.17
46	836.95	656.90	99776.87	43494.03	25223.07
47	831.47	662.38	99114.49	44325.50	25885.45
48	825.95	667.90	98446.59	45151.45	26553.35
49	820.39	673.46	97773.12	45971.84	27226.81
50	814.78	679.07	97094.06	46786.62	27905.88

51	809.12	684.73	96409.33	47595.74	28590.61
52	803.41	690.44	95718.89	48399.15	29281.05
53	797.66	696.19	95022.71	49196.82	29977.24
54	791.86	701.99	94320.71	49988.67	30679.23
55	786.01	707.84	93612.87	50774.69	31387.07
56	780.11	713.74	92899.12	51554.80	32100.81
57	774.16	719.69	92179.44	52328.96	32820.51
58	768.16	725.69	91453.75	53097.12	33546.20
59	762.11	731.74	90722.01	53859.23	34277.93
60	756.02	737.83	89984.18	54615.24	35015.76
61	749.87	743.98	89240.21	55365.12	35759.74
62	743.67	750.18	88490.02	56108.79	36509.92
63	737.42	756.43	87733.59	56846.21	37266.35
64	731.11	762.74	86970.85	57577.32	38029.09
65	724.76	769.09	86201.76	58302.08	38798.18
66	718.35	775.50	85426.26	59020.43	39573.68
67	711.89	781.96	84644.30	59732.32	40355.64
68	705.37	788.48	83855.81	60437.69	41144.12
69	698.80	795.05	83060.77	61136.49	41939.17
70	692.17	801.68	82259.09	61828.67	42740.85
71	685.49	808.36	81450.73	62514.15	43549.21
72	678.76	815.09	80635.63	63192.92	44364.30
73	671.96	821.89	79813.75	63864.88	45186.19
74	665.11	828.74	78985.00	64529.99	46014.93
75	658.21	835.64	78149.36	65188.20	46850.57
76	651.24	842.61	77306.75	65839.44	47693.18
77	644.22	849.63	76457.12	66483.66	48542.81
78	637.14	856.71	75600.41	67120.80	49399.52
79	630.00	863.85	74736.56	67750.80	50263.37
80	622.80	871.05	73865.50	68373.60	51134.42
81	615.55	878.30	72987.21	68989.15	52012.73
82	608.23	885.62	72101.58	69597.37	52898.35
83	600.85	893.00	71208.58	70198.22	53791.35
84	593.40	900.45	70308.13	70791.62	54691.80
85	585.90	907.95	69400.18	71377.52	55599.74
86	578.33	915.52	68484.65	71955.85	56515.26
87	570.71	923.14	67561.51	72526.56	57438.40
88	563.01	930.84	66630.66	73089.56	58369.24
89	555.26	938.59	65692.07	73644.82	59307.83
90	547.43	946.42	64745.65	74192.25	60254.26
91	539.55	954.30	63791.35	74731.80	61208.56
92	531.59	962.26	62829.09	75263.40	62170.82
93	523.58	970.27	61858.82	75786.97	63141.09
94	515.49	978.36	60880.46	76302.46	64119.45
95	507.34	986.51	59893.95	76809.81	65105.96
96	499.12	994.73	58899.22	77308.93	66100.69
97	490.83	1003.02	57896.20	77799.75	67103.71
98	482.47	1011.38	56884.82	78282.22	68115.10
99	474.04	1019.81	55865.00	78756.26	69134.91
100	465.54	1028.31	54836.69	79221.80	70163.22
101	456.97	1036.88	53799.81	79678.77	71200.10
102	448.33	1045.52	52754.29	80127.10	72245.63
103	439.62	1054.23	51700.06	80566.71	73299.85
104	430.83	1063.02	50637.04	80997.54	74362.88
105	421.98	1071.87	49565.17	81419.52	75434.75
106	413.04	1080.81	48484.35	81832.56	76515.56
107	404.04	1089.81	47394.54	82236.60	77605.37
108	394.95	1098.90	46295.64	82631.55	78704.27
109	385.80	1108.05	45187.59	83017.35	79812.31
110	376.56	1117.29	44070.30	83393.91	80929.60
111	367.25	1126.60	42943.70	83761.16	82056.21
112	357.86	1135.99	41807.71	84119.02	83192.20
113	348.40	1145.45	40662.26	84467.41	84337.65
114	338.85	1155.00	39507.26	84806.27	85492.65
115	329.23	1164.62	38342.64	85135.49	86657.27
116	319.52	1174.33	37168.31	85455.02	87831.59

117	309.74	1184.11	35984.20	85764.76	89015.71
118	299.87	1193.98	34790.22	86064.62	90209.68
119	289.92	1203.93	33586.29	86354.55	91413.61
120	279.89	1213.96	32372.33	86634.44	92627.57
121	269.77	1224.08	31148.25	86904.21	93851.65
122	259.57	1234.28	29913.97	87163.78	95085.93
123	249.28	1244.57	28669.40	87413.06	96330.50
124	238.91	1254.94	27414.46	87651.97	97585.44
125	228.45	1265.40	26149.06	87880.42	98850.84
126	217.91	1275.94	24873.12	88098.33	100126.80
127	207.28	1286.57	23586.55	88305.61	101413.30
128	196.55	1297.30	22289.25	88502.16	102710.60
129	185.74	1308.11	20981.14	88687.90	104018.80
130	174.84	1319.01	19662.13	88862.74	105337.80
131	163.85	1330.00	18332.13	89026.59	106667.80
132	152.77	1341.08	16991.05	89179.37	108008.80
133	141.59	1352.26	15638.79	89320.96	109361.10
134	130.32	1363.53	14275.26	89451.28	110724.60
135	118.96	1374.89	12900.37	89570.24	112099.50
136	107.50	1386.35	11514.02	89677.74	113485.90
137	95.95	1397.90	10116.12	89773.69	114883.80
138	84.30	1409.55	8706.57	89857.99	116293.30
139	72.55	1421.30	7285.27	89930.54	117714.60
140	60.71	1433.14	5852.13	89991.25	119147.80
141	48.77	1445.08	4407.05	90040.02	120592.80
142	36.73	1457.12	2949.93	90076.75	122050.00
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SUM 90113.68 125000.70 -0.85 90113.68 125000.70
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