

UNOFFICIAL COPY

Mortgage

4 5 8 5 7

Loan No. 01-34193-04

(Corporate Land Trustee Form)

THIS INDENTURE WITNESSETH: That the undersigned

86143857

PARKWAY BANK & TRUST COMPANY

a corporation organized and existing under the laws of the STATE OF ILLINOIS

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated APRIL 04, 1975 and known as trust number 2874, hereinafter referred to as the Mortgagor, does hereby Mortgage and convey to

CRAGIN FEDERAL SAVINGS & LOAN ASSOCIATION

a corporation organized and existing under the laws of the UNITED STATES OF AMERICA

hereinafter referred to as the Mortgagee, the following real estate in the County of COOK

in the State of ILLINOIS, to wit:

Lot 1 (except the West 58.07 feet as measured at right angles to the West line thereof) in Johns Resubdivision of the North 1/2 of Lot 38 (except streets) in Block 5 in Brickson, being Penny and Meachams Subdivision of the Southeast 1/4 of Section 26, Township 41 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois, commonly known as 313 Grant Place, Park Ridge, Illinois 60068 PI 09-26-428-010 86143857

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-door beds, awnings, stoves and water heaters (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and so on unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees in holders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE

(1) (a) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of SEVENTY-FIVE THOUSAND AND NO /100 Dollars \$ 75000.00, which Note, is payable

in monthly installments of \$ 4,352.94, commencing on the day of the date hereof, and the balance of principal and interest to be paid on the day of the date hereof.

(b) for seventeen months next thereafter succeeding and a final payment of the unpaid balance of the principal sum together with all the earned and unpaid interest thereupon and all costs, advances, expenses and penalties, if any, which may have accrued thereupon on or before the last day of FEBRUARY, 1987

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of NINETY THOUSAND AND NO /100 Dollars \$ 90000.00, provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, sewer service charges, and condominium assessments against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the

Box 334

Box 334

86143857

UNOFFICIAL COPY

REPT-01 RECORDING 514 00
185233 TRIN 04/15/86 10 46:00
#2579 # 13 *-06-143857

REPT-01 RECORDING
185233 TRIN 04/15/86 10 46:00
#2579 # 13 *-06-143857

Property of Cook County Clerk's Office

Box 403

MORTGAGE

PARKWAY BANK & TRUST COMPANY
TR NO. 2874 DTD. 04-04-75

to

CRAGIN FEDERAL SAVINGS AND LOAN
ASSOCIATION

PROPERTY AT:
313 GRANT PLACE
PARK RIDGE, ILLINOIS 60068

Loan No. 01-34193-04

86142857A

UNOFFICIAL COPY

06143857

K That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver with power to manage and rent and to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof.

L That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants, that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter and the singular number, as used herein, shall include the plural, that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee, and that the powers herein mentioned may be exercised as often as occasion therefor arises

M The corporate Trustee named herein being duly authorized to do so by the trust instrument or by any persons having a power of direction over the Trustee does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this mortgage, unless this mortgage, at the time of the execution hereof, covers any land which is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families or is used or intended to be used for agricultural purposes.

N The right is hereby reserved by the Mortgagee to make partial release or releases of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest, including junior lienors, which partial release or releases shall not impair in any manner the validity of or priority of this mortgage on the mortgaged premises remaining, nor release any guarantor, co-signer, surety or endorser from personal liability for the indebtedness hereby secured.

O This mortgage is executed by the undersigned not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said undersigned hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said undersigned, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, co-signer, surety, or endorser, if any.

IN WITNESS WHEREOF, the undersigned and corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its SR. VICE PRESIDENT-TRUST OFFICER President, and its corporate seal to be hereunto affixed and attested by its ASST. VICE PRESIDENT-ASST. TRUST OFFICER

Secretary, this 6TH day of AUGUST, A.D., 19 85

PARKWAY BANK & TRUST COMPANY

As Trustee as aforesaid and not personally

ATTEST:

Dean Y. Kuzynski
ASST. VICE PRESIDENT-ASST. TRUST OFFICER Secretary

BY B. H. Schrecker
SR. VICE PRESIDENT-TRUST OFFICER

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 B. H. Schrecker personally known to me to be the SR. VICE PRESIDENT-TRUST OFFICER President of PARKWAY BANK & TRUST COMPANY

a corporation, and Dean Y. Kuzynski personally known to me to be the ASST. VICE PRESIDENT-ASST. TRUST OFFICER Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers, they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 6TH day of AUGUST, A.D. 19 85.

Stan L. O'Connor
Notary Public

MY COMMISSION EXPIRES 2-27-1989

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS
OF CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION,
5200 WEST FULLERTON AVENUE CHICAGO, ILLINOIS 60639

It is understood, agreed and assumed that the interest on each disbursement shall be computed and shall be payable from the actual date on which such disbursement or respective advance of the proceeds of the loan, evidenced by the note secured by this mortgage, was made by the association from time to time during the progress of the construction of the building situated upon the premises herein described all in conformity with the rules and regulations of the association applicable to, governing and controlling loans currently in force or which may be adopted hereafter in said respect.

6469

86143857

1 All easements, rents, issues and profits of and premises are pledged and assigned and transferred to the Mortgagee...

2 In case the mortgagee property or any part thereof shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation...

3 That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured...

4 That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagee, or in the event there is an assignment of the beneficial interest in said property...

5 That in the event the Mortgagee shall be unable to secure the full amount of the mortgage indebtedness under the terms of this mortgage...

6 That in case of failure to perform any of the covenants herein, the Mortgagee may do on Mortgagee's behalf everything so covenanted, that said Mortgagee may also do any act it may deem necessary to protect the lien hereof...

7 In order to provide for the payment of the mortgage, the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration and acquisition...

8 To make, suffer, or permit to be made, without warranty, without expense and without limitation of any kind, any repairs or improvements to the property...

9 The Mortgagee is authorized to pay said items as charged or billed without further inquiry. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

445657 445657 445657

UNOFFICIAL COPY PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT ("PUD") RIDER is made this 6TH day of AUGUST, 1985, and is incorporated into and shall be deemed to amend and supplement a Mortgage, Deed of Trust or Deed to Secure Debt (herein "security instrument") dated of even date herewith, given by the undersigned (herein "Borrower") to secure Borrower's Note to CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION (herein "Lender") and covering the Property described in the security instrument and located at 313 GRANT PLACE, PARK RIDGE, ILLINOIS 60068
(Property Address)

The Property comprises a parcel of land improved with a dwelling, which, together with other such parcels and certain common areas and facilities, all as described in _____ (herein "Declaration"), forms a planned unit development known as _____ (herein "PUD").
(Name of Planned Unit Development)

PLANNED UNIT DEVELOPMENT COVENANTS. In addition to the covenants and agreements made in the security instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document required to establish the homeowners association or equivalent entity managing the common areas and facilities of the PUD (herein "Owners Association"); and (iii) by-laws, if any, or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all assessments imposed by the Owners Association.

B. Hazard Insurance. In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the common areas and facilities of the PUD, any such proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the security instrument, with the excess, if any, paid to Borrower.

C. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the security instrument in the manner provided under ~~Uniform~~ Uniform Covenant I.

D. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, consent to:

(i) the abandonment or termination of the PUD;

(ii) any material amendment to the Declaration, trust instrument, articles of incorporation, by-laws of the Owners Association, or any equivalent constituent document of the PUD, including, but not limited to, any amendment which would change the percentage interests of the unit owners in the common areas and facilities of the PUD;

(iii) the effectuation of any decision by the Owners Association to terminate professional management and assume self-management of the PUD; or

(iv) the transfer, release, encumbrance, partition or subdivision of all or any part of the PUD's common areas and facilities, except as to the Owners Association's right to grant easements for utilities and similar or related purposes.

E. Remedies. If Borrower breaches Borrower's covenants and agreements hereunder, including the covenant to pay when due planned unit development assessments, then Lender may invoke any remedies provided under the security instrument, including, but not limited to, those provided under ~~Uniform~~ Uniform Covenant A-10.

IN WITNESS WHEREOF, Borrower has executed this PUD Rider.

PARKWAY BANK & TRUST COMPANY

BY:

Bob Schuch
SR. VICE PRESIDENT-TRUST OFFICER —Borrower

ATTEST:

James J. [Signature]
ASST. VICE PRESIDENT-ASST. TRUST OFFICER —Borrower

Bob 334

6979

8613857

UNOFFICIAL COPY

Property of Cook County Clerk's Office