

UNOFFICIAL COPY

(Corporate Land Trustee Form)

Loan No. 01-38512-02

87395802

THIS INDENTURE WITNESSETH: That the undersigned
THE STATE BANK OF WOODSTOCK

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 FEBRUARY 13, 1986 and known as trust number 3945 hereinafter referred to as the Mortgage, 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:

UNIT NO. B IN BUILDING 68 AS DELINEATED ON SURVEY OF IVY GLEN PALATINE CONDOMINIUM OF PART OF THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, (HEREINAFTER REFERRED TO AS "PARCEL"), WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY BUILDING SYSTEMS HOUSING CORPORATION, A CORPORATION OF OHIO, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, ON DECEMBER 21, 1972 AS DOCUMENT NO. 22,165,442, AS AMENDED FROM TIME TO TIME; TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS: 2143 B. DOGWOOD, PALATINE, ILLINOIS 60667.

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE AFOREMENTIONED DECLARATION.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, RESTRICTIONS, CONDITIONS, COVENANTS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

PERMANENT TAX NUMBER: 02-01-102-045-1075

(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 FIFTY-FOUR THOUSAND SEVEN HUNDRED TWENTY AND NO 100/100 Dollars (\$54,720.00) 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

3-1-75

Trust Officer

Borrower

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This document executed by The State Bank of Woodstock, Illinois, is subject to the specific direction of the Board of Directors of the State Bank of Woodstock, Illinois, and is not to be construed as a contract or agreement between the State Bank of Woodstock and the borrower. The State Bank of Woodstock, Illinois, is not responsible for the accuracy or completeness of the information provided herein. The State Bank of Woodstock, Illinois, is not responsible for the accuracy or completeness of the information provided herein. The State Bank of Woodstock, Illinois, is not responsible for the accuracy or completeness of the information provided herein.

Box 403

MORTGAGE

THE STATE BANK OF WOODSTOCK
TR NO. 3945 DTD. 02-13-86

to

CRAGIN FEDERAL SAVINGS AND LOAN
ASSOCIATION

PROPERTY AT:
2143 B. DOGWOOD
PALATINE, ILLINOIS 60067

Loan No. 01-38512-02

Property of Cook County Clerk's Office

UNOFFICIAL COPY

01-38512-02

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 15TH day of DECEMBER 1988, 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 CRAIN FEDERAL SAVINGS AND LOAN ASSOCIATION (herein "Lender") and covering the Property described in the security instrument and located at 2143 B. DUGWOOD, PALATINE, ILLINOIS 60067

(Property Address)

The Property comprises a unit in, together with an undivided interest in the common elements of, a condominium project known as HERITAGE MANOR (Name of Condominium Project) (herein "Condominium Project").

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

A. Assessments. Borrower shall promptly pay, when due, all assessments imposed by the Owners Association or other governing body of the Condominium Project (herein "Owners Association") pursuant to the provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project.

B. Hazard Insurance. So long as the Owners Association maintains a "master" or "blanket" policy on the Condominium Project which provides insurance coverage against fire, hazards included within the term "extended coverage," and such other hazards as Lender may require, and in such amounts and for such periods as Lender may require, then:

(i) Lender waives the provision in Uniform Covenant for the monthly payment to Lender of one-twelfth of the premium installments for hazard insurance on the Property;

(ii) Borrower's obligation under Uniform Covenant to maintain hazard insurance coverage on the Property is deemed satisfied; and

(iii) the provisions in Uniform Covenant regarding application of hazard insurance proceeds shall be superseded by any provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project or of applicable law to the extent necessary to avoid a conflict between such provisions and the provisions of Uniform Covenant. For any period of time during which such hazard insurance coverage is not maintained, the immediately preceding sentence shall be deemed to have no force or effect. Borrower shall give Lender prompt notice of any lapse in such hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, 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. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination provided by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any material amendment to the declaration, by-laws or code of regulations of the Owners Association, or equivalent constituent document of the Condominium Project, including, but not limited to, any amendment which would change the percentage interests of the unit owners in the Condominium Project; or

(iii) the effectuation of any decision by the Owners Association to terminate professional management and assume self-management of the Condominium Project.

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

IN WITNESS WHEREOF, Borrower has executed this Condominium Rider.

COOK COUNTY RECORDER

THE STATE BANK OF WOODSTOCK, As Trustee
Under Tr. #3945

BY: Thomas W. Conall
As Vice President — Borrower

ATTEST: Robert [Signature]
Trust Officer — Borrower

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K That upon the commencement of any foreclosure proceeding hereunder the court in which such suit is filed may at any time, either before or after sale, and without notice to the Mortgagee, or any party claiming under him, and without regard to the existence of the Mortgagee or the true 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 notified 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 contract 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 Mortgagee, 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 person 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 liens, 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 an 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 here 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 sale or other 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 corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Trust Officer Secretary, this 12th day of December January, A.D. 19 88 87.

ATTEST: Robert J. Madjak Trust Officer
Terrance W. Carroll As Trustee as aforesaid and not personally Trustee
Terrance W. Carroll As Vice President

STATE OF ILLINOIS)
COUNTY OF McHenry) ss. I, the undersigned, Lou A. Hartlett a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Terrance W. Carroll personally known to me to be the Vice President of THE STATE BANK OF WOODSTOCK a corporation, and Robert J. Madjak personally known to me to be the T.O. 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 12th day of December January, A.D. 19 88 87

[Signature]
Notary Public

MY COMMISSION EXPIRES January 4, 1988
THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS
OF CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION,
5200 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

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