

# UNOFFICIAL COPY

88518466

## Mortgage

Loan No.

01-44804-15

(Corporate Form)

THIS INDENTURE WITNESSETH That the undersigned **COLTO DEVELOPMENT CORP.**  
a corporation organized and existing under the laws of the **STATE OF ILLINOIS**  
hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

13<sup>00</sup>

### CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION

now known as **CRAGIN FEDERAL BANK FOR SAVINGS**

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 80 IN THE CHEN OF SOUTH BARRINGTON, UNIT NO. 4, BEING A  
SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 35,  
TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN  
IN BARRINGTON TOWNSHIP, COOK COUNTY, ILLINOIS  
PERMANENT INDEX # 01-35-200 007 0000**

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Together with all buildings, improvements, fixtures or appurtenances now or hereafter attached thereto, including the contents of any apartment, office, factory 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 attached thereto, the furnishing of which to the mortgagor is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, air conditioning, lawnmowers, stoves and water heaters, all of which are intended to be and are hereby declared to be a part of said real estate, whether physical or legal, together with all easements and the rents, issues and profits of and premises which are hereby pledged, assigned, transferred and conveyed to the Mortgagee, all of which said premises hereafter to be and to be provided herein. The Mortgagee is hereby subrogated to the rights of a bona fide lender and shall be paid off by the proceeds of the loan hereby secured.

**TO HAVE AND TO HOLD** the said property, with said buildings, improvements, fixtures or appurtenances and appurtenances, and with all the rights and privileges thereto, belonging unto and Mortgagee forever. For the purchase of both the principal and benefits under the homestead exemption and education laws of this state, which said rights and benefits said Mortgagee does hereby release and waive.

#### TO SECURE

To pay the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of **EIGHTY-SIX THOUSAND AND NO /100** Dollars  
**\$6000.00** which Note \_\_\_\_\_ Dollars

\_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_

(b) shall become due and payable on **APRIL 01, 1990**. Said note shall bear interest as therein provided, payable monthly, commencing with **NOVEMBER 01, 1988** and on or before the first day of each and every month thereafter succeeding until the said principal sum is paid in full.

(c) any advances made by the Mortgagee to the Mortgagor or its successors in title for any purpose at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure any amount of such advances, but shall secure any additional advances, in a sum in excess of **ONE HUNDRED THREE THOUSAND TWO HUNDRED AND NO /100** Dollars, to be 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.

(d) 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

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Property of Cook County Clerk's Office

Box 403 58518.166

**MORTGAGE**

1914 DEVELOPMENT CORP

to  
CRAIN FEDERAL SAVINGS AND LOAN  
ASSOCIATION  
524 known as CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:  
LOT 80 THE GLEN  
SOUTH BARRINGTON, ILLINOIS 60010

Loan No. 01-44804-15

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statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers (if any) which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

K. That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time before or after sale, and without notice to the Mortgagee, or any party claiming under him, and without regard to the delivery of the Mortgagee of 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 take care 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 defendant's motion 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 it will then be final, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be established 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 hereof 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 successors, heirs, executors, administrators, successors and assigns of the Mortgagee, and that the power herein mentioned may be exercised as often as occasion therefor arises.

The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure or this mortgage.

IN WITNESS WHEREOF, the Mortgagor has caused these presents to be signed by its

President, and its corporate seal to be herunto affixed and attested by its \_\_\_\_\_ Secretary,

this 7TH day of OCTOBER A.D., 19 88, pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation

ATTEST: [Signature] Secretary  
By [Signature] President  
COLO DEVELOPMENT CORP.

STATE OF ILLINOIS  
COUNTY OF COOK }  
I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT ROBERT CALZARETTA  
personally known to me to be the President of COLO DEVELOPMENT CORP.  
a corporation, and RONALD CIAGLIA personally known to me to be the  
Secretary of said corporation, and personally known to me to be the said 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 at 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 7TH day of OCTOBER A.D. 19 88

[Signature]  
Notary Public

MY COMMISSION EXPIRES 1-15-90

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAINS  
OF NOW KNOWN AS CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION,  
1133 WEST FULLERTON AVE CHICAGO, ILLINOIS 60642

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3 All accounts, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use of occupants of said property, or any part thereof, whether said lease or agreement be in writing or verbal, and it is to be included herein (a) to be paid and profits to be paid and profits to be paid and profits to be paid and profits to be paid...

4 In case the mortgage property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be for the benefit of the Mortgagee as it may elect, to the immediate relief of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagee or his assignee.

5 That the Mortgagee may employ counsel for advice in any legal matter and the Mortgagee may make a partition of the premises with any other persons and the Mortgagee may make a partition of the premises with any other persons and the Mortgagee may make a partition of the premises with any other persons...

6 That in the event the ownership of said property or any part thereof is transferred to any person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such successors or transferees in respect of the mortgage and the debt hereby secured in the same manner as if they were the owners of the property, and the Mortgagee shall be deemed to have notice of the same as if they were the owners of the property...

7 That in case of failure to perform covenants, the Mortgagee may take all such steps as may be necessary to enforce the same and the Mortgagee may, without notice to the Mortgagee, deal with such successors or transferees in respect of the mortgage and the debt hereby secured in the same manner as if they were the owners of the property...

8 In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, the Mortgagee is authorized to pay such taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and the Mortgagee is authorized to pay such taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness...

9 That in the event the Mortgagee should become insolvent, the Mortgagee shall be deemed to have notice of the same as if they were the owners of the property, and the Mortgagee shall be deemed to have notice of the same as if they were the owners of the property...

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