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BOOK 333-CC

THIS INSTRUMENT WAS PREPARED BY

MIKE LANNERS

MAIL TO →

LAND OF LINCOLN SAVINGS & LOAN
1400 N. GANNON DR. HOFFMAN EST.

ILL. 60194

MORTGAGE 88275227

2 of 2

71-61-8372

THIS INDENTURE WITNESSETH: That the undersigned, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

LAND OF LINCOLN SAVINGS AND LOAN

a corporation organized and existing under the laws of the STATE OF ILLINOIS, hereinafter referred to as the Mortgagee, the following real estate, situated in the County of COOK in the State of Illinois, to wit:

SEE LEGAL DESCRIPTION ATTACHED AS EXHIBIT "A"

14⁰⁰

16 Westcott Dr., So Barrington, Ill

PTI 01-35-200-005

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, 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 otherwise and any other thing now or hereafter therein or thereon the furnishing of which by lessors or lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, venetian blinds, in-a-door beds, awnings, stoves and water heaters (all of which are 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 set over unto the Mortgagee.

TO HAVE AND TO HOLD all of said property unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE the payment of a certain indebtedness from the Mortgagor to the Mortgagee evidenced by a note made by the Mortgagor in favor of the Mortgagee, bearing even date herewith in the sum of THREE HUNDRED EIGHTY-EIGHT

THOUSAND ----- Dollars (\$ 388,000.00 ---), which note together with interest thereon as provided by said note, payable in monthly installments of interest only commencing with JULY 1, 1988 until the entire sum is paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on JUNE 1, 1989 unless extended in accordance with the term and provisions of the Note, in which event the principal balance shall be due and payable on SEPTEMBER 1, 1989.

A. THE MORTGAGOR COVENANTS:

(1) To pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against said property, including those heretofore due, (the monthly payments provided by said note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefore, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement.

(2) To keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards, including liability under laws relating to intoxicating liquors and including hazards not now contemplated, as the Mortgagee may reasonable require to be insured against, under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, until said indebtedness in fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee, as its interest may appear, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in the Sheriff's Deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise in its discretion all claims thereunder, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagor

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(1) That in the case of failure to perform any of the covenants herein the mortgagee may do on the mortgagee's behalf everything so covenanted; that the mortgagee may also do any act it may deem necessary to protect the lien hereof; that the mortgagee will repay upon demand any moneys paid or disbursed by the mortgagee for any of the above purposes and such moneys shall become so much additional indebtedness hereby secured and may be included in any judgment or foreclosure of this mortgage and be paid out of the rents or proceeds of sale of said premises. It is not otherwise provided that it shall not be obligatory upon the mortgagee to inquire into the validity of any lien, encumbrance, or claim in advance as required by the mortgagee, to advance any moneys for any purpose nor to do any act hereunder, and that mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;

B. THE MORTGAGOR FURTHER COVENANTS:

(10) That the mortgagee, rents, issues and profits of the mortgaged premises are pledged to become due under or by virtue of any lease or agreement for the use or occupancy of said property or any part thereof whether said lease or agreement is written or verbal, and it is the intent of the mortgagee that the mortgagee shall not be deemed merged in any judgment or foreclosure and (b) to establish an absolute transfer and assignment to the mortgagee of all such leases and agreements and all the aforesaid hereunder, together with the right in case of default, either before or after foreclosure, to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, making or future leases, rents, issues and profits, regardless of when earned, and use such measures whether legal or equitable as it may deem proper to enforce collection thereof, whether the mortgagee or other employee, agent or repair said premises, buy, lease, purchase, extend and cover and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership which are hereby created for any purpose herein stated to secure the mortgagee's interest in the mortgaged premises and on the income therefrom which is prior to the lien of any other indebtedness hereby secured, and out of the income, taxes and assessments, and all expenses of the mortgagee, including attorney's fees, incurred in the exercise of the powers herein given, and from time to time apply any balance of income not in its sole discretion, needed for the aforesaid purposes, that on the interest and judgment of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a judgment in person therefor or not. Whenever all of the indebtedness secured hereby is paid, and the mortgagee, in its sole discretion, feels that there is no substantial unsecured default in the performance of the mortgagee's agreements herein, the mortgagee, on satisfaction of evidence thereof, shall relinquish possession and pay to the mortgagee any surplus income in its hands. The possession of mortgagee may continue until all indebtedness secured hereby is paid in full or until the mortgagee or any surplus income in its hands. The possession of mortgagee may be delivered or a deed pursuant to a judgment foreclosing the lien hereof, but it no deed be issued, then until the expiration of the 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, in any manner 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.

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(9) That the mortgagee shall procure contracts of insurance upon his life and disability insurance for loss of time by accidental injury or sickness, or either such contract, making the mortgagee, assignee thereunder, the mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this mortgage, to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

(8) Not to suffer or permit, without the written permission of the mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations, additions, demolition, removal or sale of any improvements, apparatus, appliances, fixtures or equipment now or hereafter upon said property, (c) a purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.

(7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof;

(6) Not to suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish its value by any act or omission to act;

(5) To keep said premises in good condition and repair, without waste, and free from any mechanic's, or other lien or claim of lien, not expressly subordinated to the lien hereof;

(4) To promptly repair, restore or rebuild any building or improvements now or hereafter on the premises which may become damaged or destroyed;

(3) To complete within a reasonable time any buildings or improvements from making all monthly payments until the indebtedness is paid in full.

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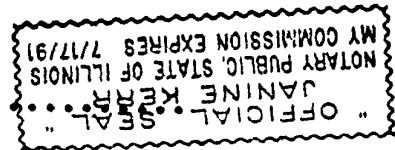
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COOK COUNTY CLERK
FILED FOR RECORD

1988 JUN 23 AM 11:39

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Notary Public

..... day of 1988
JUNE

I, the undersigned, a Notary Public in and for said County in the State of Illinois, DO HEREBY CERTIFY THAT ROBERT CALZARITTA, personally known to me to be the President of CALIA DEVELOPMENT CORP., and DONALD CIAGLIA, whose names are subscribed to foregoing instrument, appeared before me this day in person and severally acknowledged that as said President and Secretary, they signed and delivered that as such said instrument of writing as Secretary and President of said corporation and caused the corporation seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation for the uses and purposes therein set forth.

STATE OF ILLINOIS, }
COUNTY OF COOK }
SS.

By: ROBERT CALZARITTA, President
Attest: DONALD CIAGLIA, Secretary

IN WITNESS WHEREOF, CALIA DEVELOPMENT CORP. has hereunto caused its President and attested by its Secretary, this 23rd day of JUNE, 1988.

(7) Further, that if Mortgagor has made any false statements concerning any facts as stated on the application form of the Mortgage of represents that the within property is being purchased for Mortgages Dwellings and then Calia to occupy said premises, then at the election of the Mortgagee, the Mortgagee and payee, together with interest thereon at the default rate stated in the Note from the date of acceleration.

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EXHIBIT "A"
Legal Description

PARCEL 1:

LOT 77 IN GLEN OF SOUTH BARRINGTON UNIT NUMBER 5, BEING A SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

GRANT OF EASEMENT RECORDED JULY 24, 1987 AS DOCUMENT 87409106 FOR INGRESS AND EGRESS OVER THE FOLLOWING

VACATED BLANCHARD CIRCLE, AS SAID STREET IS SHOWN ON THE PLAT OF THE GLEN OF SOUTH BARRINGTON UNIT TWO RECORDED FEBRUARY 11, 1982 AS DOCUMENT 26142879

VACATED ROSE BOULEVARD, AS SAID STREET IS SHOWN ON SAID PLAT OF THE GLEN OF SOUTH BARRINGTON UNIT TWO, AND ON THE PLAT OF THE GLEN OF SOUTH BARRINGTON RECORDED APRIL 7, 1978, AS DOCUMENT 24393996

ROSE BOULEVARD, A PRIVATE ROAD, SHOWN ON THE PLAT OF THE GLEN OF SOUTH BARRINGTON, UNIT THREE, RECORDED OCTOBER 1986 AS DOCUMENT 86509907
COREY DRIVE AS SAID PRIVATE ROAD IS SHOWN ON THE SAID PLAT OF THE GLEN OF SOUTH BARRINGTON, UNIT THREE

VACATED GREGORY LANE, AS SAID STREET IS SHOWN ON SAID PLAT OF THE GLEN OF SOUTH BARRINGTON

VACATED LAKE ADALYN DRIVE, AS SAID STREET IS SHOWN ON SAID PLAT OF THE GLEN OF SOUTH BARRINGTON

LAKE ADALYN DRIVE, A PRIVATE ROAD SHOWN ON THE PLAT OF THE GLEN OF SOUTH BARRINGTON UNIT SIX RECORDED OCTOBER 11, 1985 AS DOCUMENT 85232441

AMBROSE LANE, A PRIVATE ROAD SHOWN ON SAID PLAT OF THE GLEN OF SOUTH BARRINGTON UNIT SIX

CREET LANE, A PRIVATE ROAD SHOWN ON THE PLAT OF THE GLEN OF SOUTH BARRINGTON, UNIT FIVE, RECORDED JULY 10, 1987 AS DOCUMENT 87381219

TENNIS CLUB DRIVE, A PRIVATE ROAD SHOWN ON SAID PLAT OF THE GLEN OF SOUTH BARRINGTON, UNIT FIVE

MCGLASHEN ROAD, A PRIVATE ROAD, SHOWN ON SAID PLAT OF THE GLEN OF SOUTH BARRINGTON, UNIT ELEVEN

ALL IN COOK COUNTY, ILLINOIS.

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