

UNOFFICIAL COPY

Mortgage

89063352 01-44409-04
Loan No.

(Corporate Form)

THIS INDENTURE WITNESSETH: That the undersigned CALIA 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

CRAGIN FEDERAL SAVINGS AND 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 1972 OF STRATHMORE SCHAUMBURG, UNIT 18-A, BEING A
SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 17,
TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE 3RD PRINCIPAL
MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.
PERMANENT INDEX #07-17-300-002-0000

*property known as 760 N. Walnut
Schaumburg, Ill*

C891908 2all

Hand to
COMMUNITY TITLE GUARANTY CO.
450 East Lake Street
Addison, Illinois 60101
(708) 441-1862

together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, and 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 then in or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including telephones, window shades, storm doors and wind awns, floor coverings, screen doors, air door beds, awnings, stoves and water heaters (all of which are intended 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, whether now due or hereafter to become due, and all other rights and interests in and to the premises provided herein. The Mortgagor is hereby subrogated to the rights of all mortgagee, lienholders and owners paid off by the proceeds of the loan hereby made.

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) for the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of ONE HUNDRED FORTY THOUSAND AND NO /100 Dollars, 140000.00 which Note is payable 15 days after the date hereof.

(2) for the payment of the principal sum of ONE HUNDRED SIXTY-EIGHT THOUSAND AND NO /100 Dollars, 168000.00 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 first day of FEBRUARY, 1990.

(3) 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 ONE HUNDRED SIXTY-EIGHT THOUSAND AND NO /100 Dollars, 168000.00, provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to produce 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

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Property of Cook County Clerk's Office

DEPT-01 \$14.00
T#4444 TRAN 5842 02/09/09 10:30:00
#3263 # D *-59-063352
COOK COUNTY RECORDER

89063352

Box 403

MORTGAGE

CALIA DEVELOPMENT CORP.

to

CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION

PROPERTY AT:
760 N. WALNUT
SCHAUMBURG, ILLINOIS 60193

Loan No. 01-44409-04

#14-

1 (A) comments, taxes, issues and profits of and premises are pledged, assigned and transferred to the Mortgagee, whether now or hereafter to be... shall relinquish possession and pay to Mortgagee any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured...

2 (A) comments, taxes, issues and profits of and premises are pledged, assigned and transferred to the Mortgagee, whether now or hereafter to be... shall relinquish possession and pay to Mortgagee any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured...

3 (A) comments, taxes, issues and profits of and premises are pledged, assigned and transferred to the Mortgagee, whether now or hereafter to be... shall relinquish possession and pay to Mortgagee any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured...

4 (A) comments, taxes, issues and profits of and premises are pledged, assigned and transferred to the Mortgagee, whether now or hereafter to be... shall relinquish possession and pay to Mortgagee any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured...

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statutory period during which it may be issued, the 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, 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.

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 hereunto affixed and attested by its _____ Secretary,

this 29TH day of AUGUST A.D., 19 88, pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation

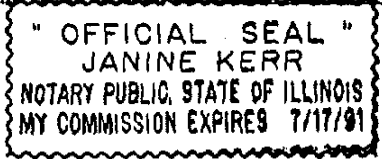
ATTEST: [Signature] Secretary By [Signature] President
CALIA DEVELOPMENT CORP.

STATE OF ILLINOIS)
COUNTY OF _____) ss.

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 CALIA DEVELOPMENT CORP.

a corporation, and DONALD CIAGLIA personally known to me to be the _____ 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 29TH day of AUGUST A.D. 19 88



[Signature]
Notary Public

MY COMMISSION EXPIRES _____
THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS
OF CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION,
5133 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.

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