

UNOFFICIAL COPY

89122282

Mortgage

Loan No. 01-45907-85

(Corporate Land Trustee Form)

THIS INDENTURE WITNESSETH: That the undersigned
COLUMBIA NATIONAL BANK OF CHICAGO, A National Banking Association

organization organized and existing under the laws of the UNITED STATES OF AMERICA

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 JANUARY 16, 1989 and known as trust number
3018

hereinafter referred to as the Mortgagor, does hereby Mortgage and convey to

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

\$17.00

to wit:
PARCEL 1: THE EASTERLY 36.09 FEET OF THE WESTERLY 113.11 FEET OF LOT 3 IN
WINCHESTER LANE NORTH SUBDIVISION BEING A SUBDIVISION IN THE NORTHEAST QUARTER
OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN,
IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF SUBDIVISION RECORDED NOVEMBER
10, 1988 AS DOCUMENT 88522536.

ALSO

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR BENEFIT OF PARCEL 1 AS SET FORTH
IN THE WINCHESTER LANE NORTH DECLARATION OF PARTY WALL RIGHTS, COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS RECORDED DECEMBER 22, 1988 AS DOCUMENT #88589852 IN COOK
COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4507 DEER TRAIL #XN011, NORTHBROOK, ILLINOIS 60062

PERMANENT INDEX NO.: 03-01-201-004-000
03-01-201-007-000

(1) That the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing date hereunto in the principal sum of
ONE HUNDRED SEVENTY-FIVE THOUSAND AND NO /100 Dollars

175000.00

in which Note, together with interest thereon as therein provided, is payable in monthly installments of

ONE THOUSAND SEVEN HUNDRED SEVENTY-FOUR AND 97/100 Dollars

1774.97

commencing the

1ST

day of

APRIL

19

89

which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) This mortgage is specifically made subject to the terms
and provisions contained in the attached rider which by
this reference is made a part hereof.

(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 TWO HUNDRED TEN THOUSAND AND NO /100 Dollars \$ 210000.00
provided that, nothing herein contained shall be considered as limiting the amount that shall be secured hereby when advanced to protect the security of an
accordance with covenants contained in the Mortgage.

(4) 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 pay-
ment 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 hereinafter 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 new 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

71-99-2075
48 18886107

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9122282

COOK COUNTY CLERK'S OFFICE

1989 MAR 21 PM 10 30

Box 403

MORTGAGE

COLUMBIA NATIONAL BANK OF CHICAGO
TR NO. 3018 DTD. 01-16-89

Macl¹⁰
CRAGIN FEDERAL BANK FOR SAVINGS
5130 W. Fullerton
Chicago, IL 60639

PROPERTY AT:
4507 DEER TRAIL #WNO11
NORTHBROOK, ILLINOIS 60062

01-45807-85

Loan No.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Box 403

MORTGAGE

COLUMBIA NATIONAL BANK OF CHICAGO
TR NO. 3018 TRD. 01-16-89

09122282

1989 MAR 21 AM 10 30

09122282

MacF

CRAIG FEDERAL BANK FOR SAVINGS
5133 W. Fullerton
Chicago, IL 60639

PROPERTY AT:
4507 DEER TRAIL #MN011
NORTHBROOK, ILLINOIS 60062

Loan No. 01-45807-85

Property of Cook County Clerk's Office

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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 validity of the Mortgage 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 own 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 an 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 on 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 on 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 whenever the context hereof requires the masculine gender, as used herein, shall include the feminine and the plural 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 Mortgagor, 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, under 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 occur 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 herein 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 Trust Officer President, and its corporate seal to be hereunto affixed and attested by its Secretary

Secretary, this 17TH day of FEBRUARY, A.D. 19 89

COLUMBIA NATIONAL BANK OF CHICAGO

As Trustee as aforesaid and not personally

ATTEST:

Helen M. Hare
Secretary

Richard J. Jahns
President

STATE OF ILLINOIS

COUNTY OF Cook } ss. I, the undersigned, } a Notary Public in

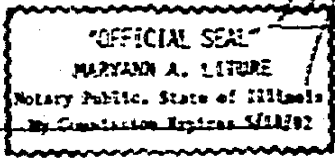
and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Richard J. Jahns

personally known to me to be the Trust Officer President of COLUMBIA NATIONAL BANK OF CHICAGO

a corporation, and Helen M. Hare personally known to me to be the Asst. Tr. Off.

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 17TH day of FEBRUARY, A.D. 19 89



Maryann A. Litore
Notary Public

MY COMMISSION EXPIRES

RICHARD J. JAHNS

THIS INSTRUMENT WAS PREPARED BY

OF CRAGIN FEDERAL BANK FOR SAVINGS ASSOCIATION, XX
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

Pin# 03-01-201-004-0000
03-01-201-007-0000

89122282

1 All existing real, personal, and profits of said premises and profits of said premises as of the date of this mortgage shall remain with the mortgagor... All existing real, personal, and profits of said premises and profits of said premises as of the date of this mortgage shall remain with the mortgagor...

2 In the case of the mortgaged 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 taken or for damages to any property taken or for damages to any property taken...

3 That in the event the ownership of said property or any part thereof shall be transferred to a person other than the mortgagor, or in the event there is an assignment of the beneficial interest in said property, the mortgagee may, without notice to the mortgagor, or in the event there is an assignment of the beneficial interest in said property, the mortgagee may, without notice to the mortgagor...

4 That in the event of the exercise thereof and if default be made in performance of any of the covenants contained in this mortgage, or in making any payment under and not in full of a principal or interest due on this mortgage, or in the event of the exercise thereof and if default be made in performance of any of the covenants contained in this mortgage...

5 That in the event of the exercise thereof and if default be made in performance of any of the covenants contained in this mortgage, or in the event of the exercise thereof and if default be made in performance of any of the covenants contained in this mortgage...

6 In order to provide for the payment of late, interest, taxes, assessments, insurance premiums, and other annual charges upon the property securing this mortgage, the mortgagor agrees to pay to the mortgagee a certain portion of the current year taxes upon the district assessed against the property...

7 The mortgagor agrees to execute and deliver to the mortgagee all necessary instruments and documents to execute and deliver to the mortgagee all necessary instruments and documents to execute and deliver to the mortgagee...

28222168

PLANNED UNIT DEVELOPMENT RIDER

91-45807-83

This PLANNED UNIT DEVELOPMENT RIDER is made this 17TH day of FEBRUARY 1989 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to (CREDIT FEDERAL BANK FOR SAVINGS)

of the same date and covering the "Property" described in the Security Instrument and located at: 1507 BEECH TRAIL ESTATE, NORTHBRIDGE, ILLINOIS 60062

The "Property" includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in

(the "Declaration"). The "Property" is a part of a planned unit development known as

(Name of Planned Unit Development)

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

PUD 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 PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amount, for the period, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

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

(b) Borrower's obligation under "Uniform Covenant" to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy. Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage provided by the master or blanket policy.

In the event of a distribution of hazard proceeds in lieu of restoration or repair following a loss to the Property or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable to Lender.

D. 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 Property or 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 as provided in "Uniform Covenant".

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the PUD, except for abandonment or termination required 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 amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this PUD Rider.

COLUMBIA NATIONAL BANK OF CHICAGO

ATTEST:

UNOFFICIAL COPY

Property of Cook County Clerk's Office

51120282

ADJUSTABLE RATE LOAN RIDER

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS, DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

This Rider is made this 17th day of FEBRUARY 1987 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to CRAIG FEDERAL BANK FOR SAVINGS (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 4507 BEER TRAIL #W011, NORTHBROOK, ILLINOIS 60062.

Modifications. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES. The Note has an "Initial Interest Rate" of 7.99%. The Note interest rate may be increased or decreased on the 1st day of the month beginning on MARCH 01, 1987, and on that day of the month every 12 months thereafter. Changes in the interest rate are governed by changes in an interest rate index called the "Index". The Index is the Contract Interest Rate, Purchase of Previously Occupied Homes, National Average for all Major Types of Lenders published by the Federal Home Loan Bank Board. (2)XXI SEVENTH DISTRICT COST OF FUNDS, FEDERAL HOME LOAN BANK BOARD.

B. LOAN CHARGES. It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected in connection with the amount loan would exceed permitted limits. If this is the case, then (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit and (b) any sums already collected from Borrower which exceed the permitted limits will be refunded to Borrower. Lender may, at its option, make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower.

C. PRIOR LIENS. If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 7 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

D. TRANSFER OF THE PROPERTY. If there is a transfer of the Property subject to paragraph 7 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in the have index figure, or all of them, as a condition of Lender's waiving the option to accelerate provided in paragraph 5. If, by signing this, Borrower agrees to all of the above.

COLUMBIA NATIONAL BANK OF CHICAGO
BY: *[Signature]* (Seal)
ATTEST: *[Signature]* (Seal)

If more than one box is checked or if no box is checked, and Lender and Borrower do not otherwise agree in writing, the first index number will apply.
621-FHMC UNIFORM INSTRUMENT
289222168

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Property of Cook County Clerk's Office

LOAN # 01-45807-05

ASSUMPTION RIDER TO MORTGAGE

DATED THE 17TH DAY OF FEBRUARY, 19 89 BETWEEN LENDER,

CRAIGH FEDERAL BANK FOR SAVINGS AND BORROWER,

COLUMBIA NATIONAL BANK OF CHICAGO, A National Banking Association

Notwithstanding anything to the contrary contained in the mortgage to which this Rider is attached, Lender and Borrower agree that the loan secured by the mortgage shall be assumable by a Third Party, hereinafter referred to as the transferee, only upon the express conditions as are hereinafter set forth.

1. Transferee completes and submits to Lender a completed application for a loan in the amount of the then outstanding principal balance and Transferee qualifies for a loan in the amount and otherwise complies with Lender's loan criteria.
2. The Lender may in its sole discretion assess to the Transferee a fee in the amount of not more than three percent (3%) of the outstanding principal balance of the loan for and in consideration of allowing Transferee to assume Borrower's loan.
3. Notwithstanding the foregoing, the Transferee and the property must qualify for a loan pursuant to Lender's standard underwriting criteria before Lender shall be obligated to permit assumption of the above described loan.
4. All of the other terms of the above described note and mortgage will remain in full force and effect.
5. The value of subject property must be at least as much at time of assumption as it was when loan was originally made. Such value is to be determined by taking the lesser of the purchase price (if applicable) or appraisal value. The appraised value shall be determined by Lender in its reasonable judgement and by an appraisal performed by an appraiser approved by Lender in its sole discretion. Lender, at its option, may require that the above mentioned appraisal be performed at Borrower's expense, irrespective of any other charges assessed by Lender.

89122282

IN WITNESS WHEREOF Borrower has executed this Rider the 17TH day of FEBRUARY, 19 89

COLUMBIA NATIONAL BANK OF CHICAGO

BY: *[Signature]*

ATTEST: *[Signature]*

This instrument is executed by COLUMBIA NATIONAL BANK OF CHICAGO, not personally by any of its officers or directors, and the signatures appearing hereon are those of the duly authorized officers and directors of the bank, and the bank is bound by the terms hereof.

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PERMISSIBLE