

UNOFFICIAL COPY

Mortgage

Loan No. 01-86A04-04

(Corporate Land Trustee Form)

89219078

VC 991184 3087

THIS INDENTURE WITNESSETH: That the undersigned
FIRST NATIONAL BANK OF LAKE FOREST, a National Banking Association
~~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 AUGUST 29, 1983 and known as trust number 7318, 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, to wit:

THE SOUTH 22.00 FEET OF THE NORTH 100.25 FEET, AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF, OF LOT 8 IN EVERGREEN WOOD PLAT OF PLANNED UNIT DEVELOPMENT IN THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 13, 1987, AS DOCUMENT #87-38870, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 1018 ARBOR COURT, MT. PROSPECT, ILLINOIS 60056.
PERMANENT INDEX # 08-15-202-006, 08-15-202-009, 08-15-202-025

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, 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 other services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, by a door, by awnings, stoves and water heaters (all of which are intended to be and are hereby 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, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgages, holders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereto 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) (a) 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-THREE THOUSAND AND NO /100 Dollars
143000.00 is payable

which Note, together with interest thereon as therein provided, is payable monthly in installments of 1000.00 Dollars

beginning on the 15th day of August, 1983, and the balance to principal and said interest to be paid in full.

(b) for seventeen months next thereafter succeeding and a final payment of the unpaid balance of the principal sum 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 NOVEMBER, 1990.

(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 ONE HUNDRED SEVENTY-ONE THOUSAND SIX HUNDRED AND NO /100 Dollars 171000.00, 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

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Property of Cook County Clerk's Office

DEPT-01 \$15.00
184444 TRN 7079 04/02/89 14.19.00
47591 & D 8-89-249878
COOK COUNTY RECORDER

Box 403

MORTGAGE

FIRST NATIONAL BANK OF LAKE FOREST
TR NO 7318 DTD. 08-29-83

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
1018 ARBOR COURT
MT. PROSPECT, ILLINOIS 60056

Loan No. 01-46404-04

\$15.00

UNOFFICIAL COPY

0924987

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 such 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.

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, 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 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 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 Second Vice President, and its corporate seal to be hereunto affixed and attested by its **TRUST OFFICER**

Secretary, this 5TH day of MAY A.D. 19 89
Society known as NORTHERN TRUST BANK/LAKE FOREST
FIRST NATIONAL BANK OF LAKE FOREST
As Trustee as aforesaid and not personally

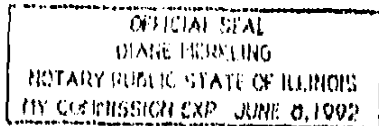
ATTEST:
[Signature] **TRUST OFFICER** - Secretary
[Signature] **Second Vice** President

STATE OF ILLINOIS } ss.
COUNTY OF Lake }
I, the undersigned, DIANE MERKLING a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Louise J. Olson
personally known to me to be the Second Vice President of NORTHERN TRUST BANK/LAKE FOREST
FIRST NATIONAL BANK OF LAKE FOREST

a corporation, and PEGGY PETERS personally known to me to be the **TRUST OFFICER**
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 11TH day of MAY A.D. 19 89



[Signature]
Notary Public

MY COMMISSION EXPIRES _____
THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS mail to
OF CRAGIN FEDERAL BANK FOR SAVINGS ASSOCIATION XX
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.

All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to be...

In case 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 not taken and all condemnation compensation so received shall be for the benefit of the Mortgagee...

That the Mortgagee may employ counsel for advice or other legal services at the Mortgagee's direction in connection with any dispute as to the debt hereby secured or the lien of this instrument, or any litigation to which the Mortgagee may be made a party on account of the lien or which may affect the title to the property secured hereby...

That in the event the ownership of said property or any part thereof is conveyed to a person other than the Mortgagee, or in the event there is an assignment of the beneficial interest in said property, the Mortgagee may, without notice to either the grantors of the note hereby secured or the Mortgagee, and may extend time for payment of the debt...

This mortgage contract shall be binding on the Mortgagee and shall be made a part of the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured...

In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required by or accepted by the Mortgagee, the undersigned promises to pay to the Mortgagee a portion of the current year taxes upon the indebtedness...

The Mortgagee is authorized to pay said taxes and other charges out of any proceeds of sale or other source, and the same are hereby pledged to further secure this indebtedness upon demand...

It is agreed that the Mortgagee shall have the right to sell or otherwise dispose of the property in whole or in part to satisfy the debt secured by this mortgage, and the Mortgagee shall have the right to sell or otherwise dispose of the property in whole or in part to satisfy the debt secured by this mortgage...

The Mortgagee is authorized to execute and deliver in and out of the state of California, and in any other state, all instruments necessary to carry out the purposes of this mortgage, and the Mortgagee is authorized to execute and deliver in and out of the state of California, and in any other state, all instruments necessary to carry out the purposes of this mortgage...

84305268

PLANNED UNIT DEVELOPMENT RIDER

This Planned Unit Development Rider is made this 19th day of MAY, 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 ... CRAIG FEDERAL BANK FOR SAVINGS ... of the same date and covering the Property described in the Security Instrument and located at: ... (the "Lender")

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 ... (Property Address)

(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 entity 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 amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

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

(ii) Borrower's obligation under Mortgage 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 insurance 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 sum 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 in form, amount, and extent of coverage 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 sum secured by the Security Instrument as provided in Mortgage Covenant I.

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;
- (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.

NORTHERN TRUST BANK/LAKE FOREST
FIRST NATIONAL BANK OF LAKE FOREST
BY: William H. O'S
SECOND VICE PRESIDENT
ATTEST: [Signature]
TRUST OFFICER (Seal)
Borrower

Exonerated provision restricting any liability of the Northern Trust Bank/Lake Forest or stamped on the reverse side hereof or attached hereto, is incorporated herein.

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