

UNOFFICIAL COPY

MOUNT PROSPECT

Mortgage

89274319

(Individual Form)

Loan No. 12-46554-47



THE UNDERSIGNED.

CHRISTOPHER NICKELL and GEORJEAN NICKELL, HUSBAND AND WIFE

PETER HLEPAS AND MARY JANE HLEPAS, HUSBAND AND WIFE

of VILLAGE OF SKOKIE County of COOK State of ILLINOIS

hereinafter referred to as the Mortgagor, does hereby mortgage and warrant 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:

PARCEL 1: THE SOUTH 1/2 OF LOT 12 (EXCEPT THE EAST 27 FEET THEREOF CONVEYED TO THE METROPOLITAN WEST SIDE ELEVATED RAILROAD COMPANY) IN BLOCK 22 IN JOHNSTON'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; ALSO

PARCEL 2: THE EAST 27 FEET OF THE SOUTH 1/2 OF LOT 12 IN BLOCK 22 IN JOHNSTON'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 17-06-438-028

*Property Address: 831 N Hermitage
CHS*

89274319

and valuation laws of any state which said rights and benefits said Mortgagee 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 date herewith in the principal sum of **THIRTY-EIGHT THOUSAND AND NO /100**

— 38000.00 which Note, together with interest thereon as therein provided, is payable in monthly installments of

THREE HUNDRED SEVENTY-TWO AND 44/100

— 372.44 commencing the **1ST** day of **AUGUST** 19**89** and payments are to be applied first to interest and the balance to principal until said debt 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 co-obligors in this or any other mortgage or any other loan for the release and cancellation of this Mortgage, but at no time shall the Mortgagee make advances on account of any other mortgage. Such advances, together with such other advances on account of other mortgages, shall be considered as loans made by the Mortgagee to the Mortgagor and shall be secured by this mortgage. The amount of such advances shall be **FORTY-FIVE THOUSAND SIX HUNDRED AND NO /100** **— 45600.00** provided that nothing herein contained shall be considered as limiting the amount of advances that shall be secured by this mortgage to the extent of the amount of such advances with interests contained in the Mortgage.

(4) the performance of all of the covenants and obligations of the Mortgagee to the Mortgagee as set forth herein and in said Note.

THE MORTGAGOR COVENANTS:

(1) To pay said indebtedness and the interest thereon as herein and in said Note provided, in accordance with the agreement entered at the time of payment thereof. 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. (2) 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

154146/1881/512

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Property of Cook County Clerk's Office

COOK COUNTY RECORDER
#025 * 12-68-274319
18444 FROM 0335 08/18/88 18 30 00
00 075 10-1830

89274319

Box 403

MORTGAGE

NICKELL, NICKELL

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
831 N. HERMITAGE AVENUE
CHICAGO, ILLINOIS 60622

Loan No. 12-46554-47

\$1600

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... and the mortgagor shall pay to the mortgagee the principal sum of ... and interest thereon ...

THE MORTGAGOR COVENANTS:

The mortgagor covenants that the premises are not subject to any other mortgage or charge ...

611172269

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.

THIRTY-EIGHT THOUSAND AND NO /100 ... THREE HUNDRED SEVENTY-TWO AND 4/100 ... 372.44 ... 1ST ... AUGUST ... 89

TO HAVE AND TO HOLD ... TOGETHER WITH ALL BUILDINGS, IMPROVEMENTS, FIXTURES OR APPURTENANCES ...

City 11-3812/94451

County Clerk's Office

89274319

Box 403

MORTGAGE

NICKELL, NICKELL

TO

CHICAGO FEDERAL BANK FOR SAVINGS

PROPERTY AT:

831 N. HERMITAGE AVENUE
CHICAGO, ILLINOIS 60622

Loan No. 12-46554-47

Handwritten signature/initials

Property of Cook County Clerk's Office

SEPT-81 124449 TRAM 0835 86/16/89 13.35 66
#4229 * D * -89-274319
COOK COUNTY RECORDER

89274319

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statutes prevailing which it has been said Mortgage shall however have its return to pay at any time to refuse to take or to abandon possession of said premises without affecting the lien hereon Mortgage shall have all powers it and which it might have had without this paragraph. No suit shall be sustainable against Mortgage based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgage's possession ceases.

K. That upon the commencement of any foreclosure proceeding hereunder, the mort in which such bill 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 solvency of the Mortgagee 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 in any deficiency decree whether there be a decree thereof 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 tenancy 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 cumulatively 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. If any other of said covenants that whenever 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 Mortgagee, and the successors and assigns of the Mortgagee, and that the powers herein mentioned may be exercised as often as occasion therefor arises.

IN WITNESS WHEREOF, this mortgage is executed, sealed and delivered this 26TH

day of MAY, A.D. 19 89

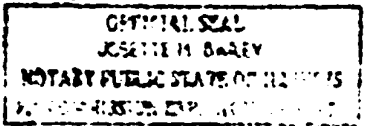
Christopher Nickell (SEAL) Georjean Nickell (SEAL)
Peter Hlepas (SEAL) Mary Jane Hlepas (SEAL)
STATE OF ILLINOIS

COUNTY OF Cook I, The Undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT CHRISTOPHER NICKELL and GEORJEAN NICKELL, HUSBAND AND WIFE AND PETER HLEPAS AND MARY JANE HLEPAS, HUSBAND AND WIFE personally known to me to be the same person s whose name s are subscribed to the foregoing instrument.

appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal, this 26TH day of MAY, A.D. 19 89



Josette M. Barry
Notary Public

MY COMMISSION EXPIRES 11-19-92

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS
OF Cragin Federal Bank for Savings XXXXXXXXXX
5133 West Fullerton Avenue, Chicago, Illinois 60639

057770129

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 26TH day of MAY, 1989, 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 CRAGIN FEDERAL BANK FOR SAVINGS (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 831 N. HERMITAGE AVENUE, CHICAGO, ILLINOIS 60622
Property Address

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 11.000. The Note interest rate may be increased or decreased on the 1ST day of the month beginning on JULY 01, 1982 and on that day of the month every 36 months thereafter.

Changes in the interest rate are governed by changes in an interest rate index called the "Index". The index is the: [Check one box to indicate Index.]

- (1) "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) SEVENTH DISTRICT COST OF FUNDS, FEDERAL HOME LOAN BANK BOARD

[Check one box to indicate whether there is any maximum limit on changes in the interest rate on each Change Date. If no box is checked there will be no maximum limit on changes.]

- (1) There is no maximum limit on changes in the interest rate at any Change Date.
- (2) The interest rate cannot be changed by more than 3 percentage points at any Change Date.

If the interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

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 or to be collected in connection with the 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 sum already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to 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 A-2 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 F & G of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph F & G.

By signing this, Borrower agrees to all of the above.

Christopher Nickell (Seal)
CHRISTOPHER NICKELL - Borrower

Geor Jean Nickell (Seal)
GEOR JEAN NICKELL - Borrower

Peter Hlepas
PETER HLEPAS

Mary Jane Hlepas
MARY JANE HLEPAS

* 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 named will apply.

E. The mortgage interest may increase or decrease based upon the change of the stated index, however, the lender will not reduce the interest rate below 11.000% floor rate nor exceed 16.000% ceiling rate.

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