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50620562
Mortgage

52
Loun No. 01-60175-04

(Corporate Form)

THIS INDENTURE WITNESSETH: That the undersigned CRAGIN SERVICE CORPORATION

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

DEPT-01 RECORDING

\$16.00

T#7777 TRAN 7831 12/21/90 1E 24 00

#5573 # G *-90-620562

CRAGIN FEDERAL BANK FOR SAVINGS COUNTY RECORDER

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 LAKE

in the State of ILLINOIS, to wit:

LOT 18 IN HUNTERS RIDGE, BEING A SUBDIVISION OF THAT PART OF THE
SOUTH 50 ACRES OF THE SOUTHWEST 1/4 OF SECTION 25 AND OF THE
NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 45 NORTH, RANGE 10, EAST
OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CENTER OF
THE LAKE AND MC HENRY PLANK ROAD AND EAST OF THE EAST LINE OF
PREMISES CONVEYED TO JOHN P. WOOLLEY BY DEED RECORDED NOVEMBER
11, 1868, IN BOOK 46 OF DEEDS, PAGE 249 (EXCEPT THE SOUTH 330
FEET OF THE WEST 897 FEET THEREOF), ALSO (EXCEPT THAT PART
DEDICATED FOR ROAD PURPOSES) TO THE COUNTY OF LAKE, STATE OF
ILLINOIS, BY DOCUMENT NUMBER 1520584) IN LAKE COUNTY, ILLINOIS
COMMONLY KNOWN AS 1167 HUMMINGBIRD LANE, GRAYSLAKE, ILLINOIS 60030.

To,
fixer
other
screen

PERMANENT INDEX

on equipment,
or ventilation or
state, including
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 mortgagees, lienholders 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 Mortgagee 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 TWENTY THOUSAND AND NO /100 Dollars
is 120000.00 15 payable 1 which Note is payable in monthly installments of
90620562 Dollars

10

day of

.19

(b) for ten 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, 1991.

(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 FORTY-FOUR THOUSAND AND NO /100 Dollars (\$ 144000.00), 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

1600

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Property of Cook County Clerk's Office

Box 403 _____ 90620562

MORTGAGE

CRAGIN SERVICE CORPORATION

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
1167 HUMMINGBIRD LANE (LOT 18)
GRAYSLAKE, ILLINOIS 60030

Loan No. 01-60223-04

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Box 403 50620562

MORTGAGE

MAIN SERVICE CORPORATION

to

CHICAGO FEDERAL BANK FOR SAVINGS

PROPERTY AT:
1167 HUMMINGBIRD LANE (LOT 18)
MAYSLAKE, ILLINOIS 60030

Loan No. 01-60223-04

Property of Cook County Clerk's Office

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That upon the commencement of any foreclosure proceeding hereunder, the court in which such bill of sale may at any time be filed before or after sale and without notice to the Mortgagor or any party claiming under him, and without regard to the balance of the Mortgage or the then value of said premises or whether the same were taken, who shall have had without this filing right to sue and sustain against Mortgagor based upon any claim relating to the subject matter of this instrument commenced within sixty days after Mortgagor's possession ceases.

It is agreed that upon the commencement of any foreclosure proceeding hereunder, the court in which such bill of sale may at any time be filed before or after sale and without notice to the Mortgagor or any party claiming under him, and without regard to the balance 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 lessee and shall have the power to mortgage and collect rent to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the six (6) month period thereafter, and such rents, issues and profits, when collected, may be applied before as well as after the same towards the payment of the indebtedness, rents, taxes, insurance, other items necessary for the protection and preservation of the property, including the expenses of such ownership, or any deficiency. Service whereof there is a decree therefor in personam or not, and a lease or leases may be made for the purpose of the collection of the amount of the sum so due, and the expense of the same, for resumption, whether there be replevin, ejectment, garnishment, or otherwise, and the expiration of the full period of six months, or the date of resumption, whichever comes first.

1. That each right, power and remedy herein conferred upon the Mortgagor is cumulative of every other right or remedy of the Mortgagor, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagor of performance of any covenant, term or clause obligation contained shall thereafter in any manner affect the right of Mortgagor 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 Mortgagor, 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 _____ 7TH day of DECEMBER A.D., 19 90, pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation

ATTEST: *Diane P. Jahn*
Secretary

CRAGIN SERVICE CORPORATION

B. Belter
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 JOHN F. BELTER
personally known to me to be the President of CRAGIN SERVICE CORPORATION

a corporation, and ADAM A. JAHNS 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 7TH day of DECEMBER A.D. 19 90

"OFFICIAL SEAL"

Janice M. Miel

Notary Public, State of Illinois
My Commission Expires 5/5/91

Janice M. Miel

Notary Public

MY COMMISSION EXPIRES

THIS INSTRUMENT WAS PREPARED BY

RICHARD J. JAHNS

CRAGIN FEDERAL BANK FOR SAVINGS

X800PAXMONX

OF

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 bank 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 bank applicable to, governing and controlling loans currently in force or which may be adopted hereafter in said respect.

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Cook County Clerk's Office

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period of redemption, for the full undeductible value thereof, in such companies, through such agents or brokers, and in such form as shall be acceptable to the Mortgagor, for the making them payable to the Mortgagor, and in case of loss under such policies, the Mortgagor is entitled to receive and complete payment of all sums due thereon, and in case of the cancellation of any policy, any premium paid thereon by the Mortgagor is to be retained by the Mortgagor, and in case of loss under such policies, the Mortgagor is entitled to receive and complete payment of all sums due thereon, and in case of the cancellation of any policy, any premium paid thereon by the Mortgagor is to be retained by the Mortgagor.

E. That the Mortgagor may at any time and from time to time, pay off the principal amount of any part of the indebtedness, provided that the amount of the indebtedness shall be delivered to the Mortgagor.

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