

UNOFFICIAL COPY

Mortgage (Individual Form)

90221502

WHEATON

Loan No. 16-48868-05

THE UNDERSIGNED,

ENRIQUE T. RAMIREZ and MARY LOU RAMIREZ, HUSBAND AND WIFE

of VILLAGE OF WILMETTE 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: ALL OF THE FOLLOWING DESCRIBED TRACT OF LAND LYING EAST OF A LINE DRAWN PARALLEL WITH THE MOST WESTERLY LINE OF SAID TRACT FROM A POINT ON THE SOUTH LINE OF SAID TRACT 51.66 FEET EAST OF THE SOUTHWEST CORNER THEREOF, SAID TRACT OF LAND BEING THAT PART OF LOT 2 IN PLEASANT RUN SUBDIVISION OF PART OF THE NORTHEAST ONE QUARTER AND THE SOUTHEAST ONE QUARTER OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 2, THENCE DUE SOUTH ALONG THE WEST LINE OF SAID LOT 2, 159.86 FEET, (THE WEST LINE OF SAID LOT 2 BEING ASSUMED AS HAVING A BEARING OF DUE NORTH AND SOUTH FOR THIS LEGAL DESCRIPTION); THENCE DUE EAST 148.66 FEET TO A POINT FOR A PLACE OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE DUE NORTH 57.0 FEET; THENCE DUE EAST 46.33 FEET, THENCE DUE NORTH 15.0 FEET, THENCE DUE EAST 57.0 FEET, THENCE DUE SOUTH 57.0 FEET, THENCE DUE WEST 46.33 FEET, THENCE DUE SOUTH 15.0 FEET, THENCE DUE WEST 57.0 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS.

AND

PARCEL 2: EASEMENTS APPURTENANT TO AND FOR THE BENEFITS OF PARCEL 1 AFORESAID AS SET FORTH IN THE DECLARATION OF EASEMENTS DATED APRIL 20, 1976 AND RECORDED MAY 25, 1976 AS DOCUMENT 23497252 AS CREATED BY DEED FROM WESTERN FINANCIAL CORPORATION TO CYRUS BAKHTARI AND SHAMSI BAKHTARI, HIS WIFE, DATED MAY 6, 1976 AND RECORDED JULY 12, 1976 AS DOCUMENT 23555177 FOR INGRESS AND EGRESS, USE OF RECREATIONAL FACILITIES TO ALL IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 03-15-203-009

COMMONLY KNOWN AS: 1101 SOUTH FORUMS COURT, WHEELING, ILLINOIS

... TWO HUNDRED SIXTY-ONE THOUSAND AND NO /100 - Dollars - 261000.00

The terms, conditions, covenants and obligations of the Mortgagor to the Mortgagee as contained herein and in said Note

THE MORTGAGOR COVENANTS:

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 condemnation 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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90221502

Box 403

MORTGAGE

RAMIREZ, RAMIRI-Z

1600

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:  
1101 S. FORUMS COURT  
WHEELING, ILLINOIS 60090

Loan No. 16-48868-05

-90-221502

Property of Cook County Clerk's Office

DEPT-01 RECORDING \$16.  
T#2222 TRAN 5747 05/14/90 10:13:00  
#4503 # B \*-90-221502  
COOK COUNTY RECORDER



30221502

Box..... 403

# MORTGAGE

RAMIREZ, RAMIR- Z

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:

1101 S. FORUMS COURT  
WHEELING, ILLINOIS 60090

Loan No. 16-48868-05

90-221502

**UNOFFICIAL COPY**

Property of Cook County Clerk's Office

DEPT-01 RECORDING \$16.00  
T#2222 TRAN 5747 05/14/90 10:13:00  
#4503 # B \*-90-221502  
COOK COUNTY RECORDER

PARCEL 2: EASEMENTS APPURTENANT TO AND FOR THE BENEFITS OF PARCEL 1  
AFORESAID AS SET FORTH IN THE DECLARATION OF EASEMENTS DATED APRIL 20, 1976  
AND RECORDED MAY 25, 1976 AS DOCUMENT 23497252 AS CREATED BY DEED FROM  
WESTERN FINANCIAL CORPORATION TO CYRUS BAKHTARI AND SHAMSI BAKHTARI, HIS WIFE,  
DATED MAY 6, 1976 AND RECORDED JULY 12, 1976 AS DOCUMENT 23555172 FOR INGRESS  
AND EGRESS, USE OF RECREATIONAL FACILITIES TO ALL IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 03-15-203-009

COMMONLY KNOWN AS: 1101 SOUTH FORUMS COURT, WHEELING, ILLINOIS

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period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemption, or any grantee in a deed pursuant to foreclosure, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full. (1) *Time* - Immediately after destruction or damage to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (2) To keep said premises in good condition and repair, without waste, and free from any mechanics or other lien or claim of lien not expressly subordinated to the lien hereof; (3) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property not to diminish nor impair its value by any act or omission to act; (4) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (5) Not to make, suffer, or permit, without the written permission of the Mortgagee being first had and obtained, any use of the property for any purpose other than that for which it is now used; (6) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (7) any purchase on conditional sale, lease or agreement, under which title is reserved in the vendor of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (8) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the premises; (9) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may participate in any capacity by reason of this mortgage; (10) That the mortgaged premises will at all times be maintained, repaired and operated in accordance with the Building, Fire, Zoning, Health and Sanitation Laws and Ordinances of any City, Village, and of other governmental board, authority or agency having jurisdiction over the mortgaged premises.

H. 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 or accepted, the undersigned promises to pay to the Mortgagee a prorata portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated by the Mortgagee to be equivalent to one-twelfth of such items which payments may, at the option of the Mortgagee, (a) be held by it without interest (provided not in conflict with State or Federal law) and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings account or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

I. This mortgage contract provides for additional advances which may be made at 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 by the amount of such advances and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

J. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted, that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagee will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid, that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advance of moneys so above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose not to do any act hereunder, and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

K. That it is the intent hereof to secure payment of said note and all obligations whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract.

L. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt secured.

M. That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court, or if the Mortgagor abandon any of said property, or upon the sale or transfer of the mortgaged property or an assignment of beneficial interest in said property, without the written consent of the Mortgagee, or upon the death of any maker, endorser, or guarantor of the note secured hereby, or in the event of the filing of a suit to condemn all or a part of the said property, or in the event of demolition, removal or destruction of all or any part of the property covered by this mortgage, or in the event the Mortgagor fails to comply with the terms of a condominium by-laws or condominium declaration recorded against the property secured hereby, then and in any of the above events, the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any part of the Mortgagee hereunder, to declare without notice, all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse without altering the several parts separately.

N. That the Mortgagee may employ counsel for advice or other legal service at the Mortgagee's discretion 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 this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonably estimated amounts to complete the transaction, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagor to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds therefrom all of the aforesaid amounts, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

O. 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 forthwith applied by the Mortgagee as it may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagor or his assignee.

P. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property, or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof (a) to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said avails, rents, issues and profits, regardless of when earned, and use such moneys whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, alter or repair said premises, buy furnishings and equipment therefor when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure a lien which is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay insurance premiums, taxes and assessments, and all expenses of every kind, including attorney's fees, incurred in the exercise of the powers herein given, and from time to time apply any balance of income not, in its sole discretion, needed for the aforesaid purposes, first on the interest and then on the principal of the indebtedness hereby secured, before or after any decree of foreclosure, and on the deficiency in the proceeds of sale, if any, whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid, and the Mortgagee, in its sole discretion, feels that there is no substantial uncorrected default in performance of the Mortgagor's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagor any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Deed pursuant to a decree foreclosing the lien hereof, but if no deed be issued, then until the expiration of the

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