

# UNOFFICIAL COPY

(Individual Form)

90357213

Loan No. 01-49227-4B

THE UNDERSIGNED,

NIKOLA RAKARIC and ANIJA RAKARIC, HUSBAND AND WIFE

of CITY OF CHICAGO, 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:

101 40 IN BLOCK 3 IN WILLIAM H. CONDON'S SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 4241 NORTH KIMBALL AVENUE, CHICAGO, ILLINOIS 60618. PERMANENT INDEX #13-14-412-020

COOK COUNTY RECORDS  
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COOK COUNTY RECORDS

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Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, 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 thereon 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, and door beds, 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 rent, issues and profits of said premises which are hereby pledged, assigned, transferred and passed 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, bondholders 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 thereunto 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 FIFTY-EIGHT THOUSAND AND NO /100 Dollars

(b) 158000.00 which Note, together with interest thereon as therein provided, is payable in monthly installments of

ONE THOUSAND FOUR HUNDRED SIXTY-THREE AND 69/100 Dollars

(c) 1463.69 commencing the 1ST day of AUGUST 1990

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

(b) 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.

(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 EIGHTY-NINE THOUSAND SIX HUNDRED AND NO /100 Dollars, or 189200.00 provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security of an 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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statutory period during which it may be issued. Mortgagee shall however have the discretionary power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers of any which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon a total omission relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

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 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 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 notified 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 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 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 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 4TH

day of JUNE, A.D. 19 90

Nikola Rakaric  
NIKOLA RAKARIC

(SEAL)

Anđija Rakaric  
ANDJIA RAKARIC

(SEAL)

(SEAL)

(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 NIKOLA RAKARIC and ANDJIA RAKARIC, HUSBAND AND WIFE personally known to me to be the same person 5 whose names 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 4TH day of JUNE, A.D. 19 90

Harry E. Sandberg  
Notary Public

MY COMMISSION EXPIRES

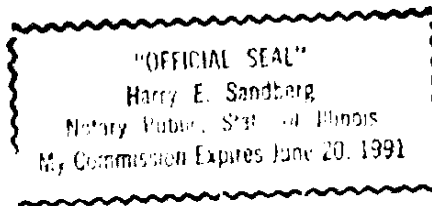
THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS

OF CRAGIN FEDERAL BANK FOR SAVINGS

XXXXXXXXXX

5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

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Property of Cook County Clerk's Office

90357213

Box 403

**MORTGAGE**

RAKARIC, RAKARIC

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:  
4241 N. KIMBALL AVENUE  
CHICAGO, ILLINOIS 60618

Loan No. 01-49227-48

### 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 4TH day of JUNE, 1990, 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 4241 N. KIMBALL AVENUE, CHICAGO, ILLINOIS 60618 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 10.25%. The Note interest rate may be increased or decreased on the 1st day of the month beginning on JULY 01, 1993, 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) XX \* NATIONAL MONTHLY MEDIAN COST OF FUNDS

[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) XX 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 sums 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 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 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.

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Nikola RAKARIC (Seal) --Borrower

ANDJA RAKARIC (Seal) --Borrower

E. The mortgage interest may increase or decrease based upon the change of the stated index, however, the interest rate shall not exceed 15.250% ceiling rate.