

UNOFFICIAL COPY

Mortgage

91-62630

(Corporate Form)

Loan No. 01-6292B-04

THIS INDENTURE WITNESSETH That the undersigned
a corporation organized and existing under the laws of the
hereinafter referred to as the Mortgagor does hereby Mortgage and Warrant to

CRAGIN SERVICE CORPORATION
STATE OF ILLINOIS

CRAGIN FEDERAL BANK FOR SAVINGS
a corporation organized and existing under the law of the
hereinafter referred to as the Mortgagee the following real estate in the County of
the State of ILLINOIS town of

LOT 6 IN FONTARELLI BUILDERS SUBDIVISION UNIT 2, BEING A
SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 40
NORTH, RANGE 18, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 6722 W. BERENICE, CHICAGO, ILLINOIS 60634.

PERMANENT INDEX #13-12-208-604

Parcels: Street: Block: Lot: Section: Block: Lot:
13-12-208-604

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 centralized, such as heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter thereon or thereunto belonging, of which lessor or lessee is customary or appropriate, including screen, window shades, storm doors and windows, the coverings, screen doors, closet 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 placed or 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 delivered by the Mortgagor, whether now due or hereafter to become due as provided herein. The Mortgagor covenants to subject to the rights of the Mortgagor, such ideas and sums paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with all buildings, improvements, fixtures or 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 shall freely release and waive.

TO SECURE

1. on 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 THOUSAND AND NO /100
140000.00 *15 payable*
which Note is to bear interest at the rate of *12% per annum* *to be paid monthly* *in advance* *on the first day of each month* *beginning the* *first day of October* *1992*

2. 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 OCTOBER, 1992

3. any advances made by the Mortgagee to the Mortgagor in its discretion in title for any purpose at any time before the release and cancellation of this Mortgage, at any time shall the Mortgagee make advances upon account of said original Note together with such additional advances, in a sum in excess of **ONE HUNDRED SIXTY-EIGHT THOUSAND AND NO /100** *Dollars 168000.00* *to be paid monthly* *on the first day of each month* *beginning the* *first day of October* *1992* 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 the covenants contained in the Mortgage.

4. the performance of all the covenants and obligations of the Mortgagor to the Mortgagee as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

1. To pay all taxes and assessments, to the extent there has been no tax audit or audit is provided, or according to any agreement extending the time of payment thereof, in full, 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 hereinafter 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

60X403

150

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Box 403

MORTGAGE

CRAGIN SERVICE CORPORATION

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
6722 W. BERENICE (LOT 6)
CHICAGO, ILLINOIS 60634

Loan No. 01-62928-04

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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 redemptioner, or any grantee in 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 Mortgagee all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign up in 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, if any, if the indebtedness hereby secured may be reduced, but monthly payments shall continue until said indebtedness is paid in full. (4) Immediately after destruction or damage to, or damage to, or imminent and prompt completion of the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee fails to appear in the indebtedness incurred hereby by the proceeds of any insurance covering such destruction or damage. (5) To keep said premises in good condition and repair, without waste and free from any mechanics' or other lien or claim of any not expressly subordinated to the lien hereof. (6) Not to make, suffer, permit or maintain any encumbrance on said property not to diminish or impair its value by any act or omission to act. (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof. (8) Not to make, suffer or permit with out the written permission of the Mortgagee being first had and obtained, to any use of the property for any purpose other than that for which it is now used, or any alterations of the improvements, apparatus, appliances, fixtures or equipment now or hereafter upon said property. (9) Any purchase or condition, sale, lease or agreement under which title is reserved in the vendor of any apparatus, fixture or equipment to be placed in or upon any buildings or improvements on said property. (10) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the premises. (11) To appear 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 by the Mortgagee in any proceeding in which it may participate in any capacity by reason of this mortgage. (12) That the mortgaged premises will at all times be maintained, repaired and operated in accordance with the Building, Zoning, Health and Sanitation Laws and Ordinances of any state, county and/or other governmental board authority or agency having jurisdiction over the mortgaged premises.

B. 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 proportionate 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, not be held by it without interest, provided not in conflict with State or Federal law and commingled with other cash funds or its own funds for the payment of such items, to be carried in a savings account and withdrawn by it to pay such items or to 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 held without further inquiry.

C. 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 amounts thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby executed, the amount of such advances to be included in the computation of the terms of said note and this contract as fully as a new mortgage and contract, to be known as an "Add-on" or "Add-on" 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.

D. 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 same herself, that Mortgagor will repay upon demand any money paid or disbursed by Mortgagee for any of the above purposes and such money 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 thereof. If such amounts are not otherwise paid, it shall be a right of Mortgagee upon the Mortgagee to inquire into the validity of any lien, encumbrance, or claim in any document, papers, or documents, as far as authority, but nothing herein contained shall be construed as requiring the Mortgagee to advise any one money for any purpose or to do any act on her/his behalf, and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

E. That in the event of a failure to make payment of each monthly payment, whether the entire amount due have been advanced to the Mortgagee or the date hereof, or at a later date, and to make any other amount of money that may be added to the mortgage indebtedness under the terms of this mortgage contract.

F. That in the event the ownership of said property, or any part thereof, be vested in a person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such successor or successors in interest with regard to this mortgage and the debt hereby secured in the same manner as with the Mortgagee, and may further, in such case, may extend time for payment of the debt secured hereby, without discharging or in any way affecting the nature of the Mortgagee hereunder, upon the debt secured.

G. That time is of the essence hereof and if default is made in payment of any amount due or in making any payment under said note or mortgage, or any extension or renewal thereof, or if proceedings are instituted against the Mortgagor, or the Mortgagor fails to pay any charge upon any of said property, or upon the filing of a proceeding in bankruptcy by the Mortgagor, or the Mortgagee, or if the Mortgagor shall make any assignment for the benefit of his creditors or his property, or if placed under trust, or if the Mortgagor shall sell or convey any part of his property, or if the Mortgagor shall make a sale or transfer of the mortgaged property, or an assignment of the benefits and interests therein, provided that the same be made to the Mortgagee, or, in the event there is a sale of stock, bulk sale of assets, merger, consolidation or dissolution of the business, or if the Mortgagor shall make any assignment, or if the Mortgagor shall make any endorsement or guarantee of the note secured hereby, or in the event of the filing of a suit, or action, or cause of action, or the service of any writ, or summons, or notice, or removal or destruction of all or any part of the property covered by this mortgage, or in the event the Mortgagee fails to accept, or to file, or to record, or to record and re-record, or to record by laws or condominium declaration recorded against the property, or if the Mortgagor, or the Mortgagee, or the Mortgagor's heirs, executors, administrators, or assigns, be lawfully empowered, at its option and without affecting the seniority, or priority, of said mortgage, or the Mortgagee hereunder, to make a final and final judgment, all sums secured hereby immediately due and payable, whether or not such debt be demanded by Mortgagee, who, upon such the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure sale may be made of the premises or interest with all the rights and powers as are.

H. That the Mortgagee may employ the services of an attorney, or other legal counsel, or any other person or persons, to advise as to the debt secured hereby, or as to its best method of collection, and the Mortgagee may pay to the attorney, or other person or persons, which may affect the debt to the property securing the indebtedness, the amount of which shall affect the amount of attorney's fees and expenses so incurred shall be added to and become a part of the debt hereunder. All such attorney's fees and expenses shall be paid by the holder of this mortgage and sale of the property securing the same and in connection with any other dispute of litigation affecting said debt, including reasonably estimated amounts to include the transaction shall be added to and become a part of the debt hereunder. All such attorney's fees and expenses shall be payable to the Mortgagee, or the Mortgagee on demand, and shall paid shall be included in any decree or judgment as a part of said mortgage debt and shall be due at the highest rate of interest if no such contract rate of interest is agreed to, or the event of a failure to make payment of the debt hereunder, or in the event of the failure of the aforesaid amounts, then the entire indebtedness, whether due and payable, or otherwise, shall be due and payable therefrom, up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagee, and the portion of such debt remaining unpaid, up to the appraised value of the property, to the

I. In case the Mortgaged property, or any part thereof, is taken in satisfaction of the Mortgagee, hereby empowered to collect and receive all compensation which he may be entitled to, for damages to any property taken, or for damages to any property taken and all indemnification compensation received shall be further applied by the Mortgagee as it has accrued, the same to be deducted from 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 Mortgagee or his assignee.

J. All easements, rental issues and profits, if said premises are so held, are assigned and transferred to the Mortgagee, whether now due or hereafter to be come due, under the original and each and every agreement for the use and occupation of said property, or any part thereof, whether said lease or agreement is written or verbal, and in the event of a failure to pledge said rental issues and profits, or a party with said real estate and not so clearly and such pledge shall not be deemed merged in any title issue stated, and to establish and shall be transferred and assigned to the Mortgagee, all such leases and agreements and all the easements hereinafter together with the right to sue in the name of the Mortgagee, or to institute and prosecute any action, or cause to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, for as long as the term of the lease, or term of advantage to the Mortgagor, to modify existing or future leases, collect said avails, rental issues and profits, regardless of when earned, and to do such measures, whether legal or equitable, as it may deem proper to restore, collect, or otherwise manage, or otherwise use, or operate premises, or other buildings and equipment therefor, when it deems necessary, just have adequate fire and extended coverage, in other forms, or insurance as may be deemed advisable, and to generally exercise all powers and rights incident to all such rights, and shall be given to the Mortgagee, or to any person, firm, or corporation, who is lawfully created on the mortgaged premises, or in the vicinity of the same, which have, or may have, or may claim, or other individuals as hereinafter named, and out of the income certain reasonable compensation for such premium 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, the else, 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 Mortgagee's agreements herein, the Mortgagee, on satisfactory evidence thereof, shall relinquish possession and pay to Mortgagee 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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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, evidencing the rules and regulations of the bank as to the conduct of business of the bank thereafter in said respect.

MY COMMISSION EXPIRES _____
THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS
CRAGIN FEDERAL BANK FOR SAVINGS
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639
OF _____
Proprietary

Instrument, appraised before me this day in person and acknowledged that it is such officers of said corporation and caused to be incorporated seal of said corporation to be affixed thereto,	
the said instrument as such officers of said corporation and caused to be incorporated seal of said corporation to be affixed thereto, they signed and delivered	
puruant to authority, given by the Board of Directors of said corporation, for the uses and purposes aforesaid.	
Voluntarily act and deed of said corporation, for the uses and purposes aforesaid.	
GIVEN "OFFICIAL SEAL" this 21st day of NOVEMBER A.D. 19 91	
<p style="text-align: right;">NOTARY PUBLIC, STATE OF ILLINOIS JANICE M. MIKOL NOTARY PUBLIC County of Cook State of Illinois My Commission Expires 05/05/95</p>	

COUNTY OF COOK
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
and Adam A. JAHNS
a corporation, and
permanently known to me to be the
President of all corporations and partnerships known to me to be the
same persons who were named as subscribers to the foregoing.

STATE OF ILLINOIS
CLERK'S OFFICE
RECEIVED
JULY 10 1968
S. S. C.

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 21st day of NOVEMBER A.D. 1991, pursuant to authority given by resolu-
tion duly passed by the Board of Directors of said Corporation

CRAETI SERVICE CORPORATION

H. J. Hause Jr.

ATTEST:

I the mortgageholder hereby waives any and all rights of redemption from sale under any order or decree of foreclosure or this mortgage.

ESTATE PLANNING: NUMBER OF WAYS TO DISTRIBUTE YOUR ESTATE

1. That each right, power and remedy herein contained upon the Actegeaue is cumulative of every other right or remedy of the blarregeaue, whether herein or by law contained, and may be enforced cumulatively therewith, chas no wafer by the blarregeaue of performance of any covenant herein to in said obligacion mentioned shall cheverter in any manner affect the rights of blarregeaue to enforas or recoveries of money or damages of the same or any other of said

permitted during which it may be leased and no lease of said premises shall be utilized by the lessee to the detriment of the lessor in case of fire, break or neglect, until the expiration of the lease term.

K. The parties to this commercial agreement of any form or procedure proceeding herunder, the court in which such bill is filed may at any time, after service of all process, and without notice to the defendant, proceed to judgment upon any party defendant under such bill, and without regard to the whereabouts of the defendant, and without notice of all other acts.