

UNOFFICIAL COPY

91181146

Mortgage

Loan No. 4 91-60639-04

(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

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:

LOT 2B IN PONTARELLI BUILDERS SUBDIVISION UNIT 1, BEING A
SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 40
NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS COMMONLY KNOWN AS 6731 W. BYRON, CHICAGO,
ILLINOIS 60634.
PERMANENT INDEX 113-19-205-004

91181146

DEPT-01 RECORDING 115
T45555 TRAN 8718 04/19/91 11:06:00
40921 E *-91-181146
COOK COUNTY RECORDER

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 controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter therein 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, bed-room 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 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 therunto 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 Mortgagor 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 FORTY-TWO THOUSAND AND NO /100 Dollars is payable 142000.00, which Note, together with interest thereon as therein provided, is payable in monthly installments of _____ Dollars

(b) commencing the _____ day of _____, 1991, and thereafter on the _____ day of _____, 1991, until the principal sum and interest thereon is paid in full.

(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 FEBRUARY, 1992.

(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 SEVENTY THOUSAND FOUR HUNDRED AND NO /100 Dollars, 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

COMMUNITY TITLE GUARANTY CO.
377 E. Butterfield Rd., Suite 100
Lombard, Illinois 60148
(708) 512-0444 1-800-222-1366

C151301 10/2

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Property of Cook County Clerk's Office

Box 4039118-246

MORTGAGE

CRAGIN SERVICE CORPORATION

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
6731 W. BYRON
CHICAGO, ILLINOIS 60634

Loan No. 01-60639-045

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statutory period during which it may be issued... No suit shall be sustainable against Mortgagee based upon acts or omissions 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 time 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 nullified 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.

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,

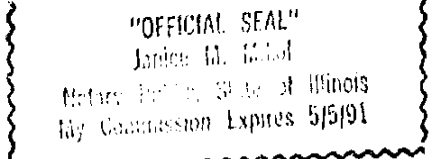
this 12TH day of MARCH A.D., 19 91, pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation

ATTEST: Genevieve Koziol Secretary By [Signature] President CRAGIN SERVICE CORPORATION

STATE OF ILLINOIS COUNTY OF COOK } s. 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 GENEVIEVE KOZIOL 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 at 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 12TH day of MARCH A.D. 19 91



[Signature] Notary Public

MY COMMISSION EXPIRES 5/5/91

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS OF CRAGIN FEDERAL BANK FOR SAVINGS ASSOCIATION 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.

9113.146

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1. All covenants, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to be made, and the Mortgagee shall be entitled to enforce the same in its own name and to sue therefor and to recover the same with interest and costs of suit. All covenants, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to be made, and the Mortgagee shall be entitled to enforce the same in its own name and to sue therefor and to recover the same with interest and costs of suit.

2. 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 not received shall be paid to the Mortgagee, 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.

3. All covenants, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to be made, and the Mortgagee shall be entitled to enforce the same in its own name and to sue therefor and to recover the same with interest and costs of suit. All covenants, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to be made, and the Mortgagee shall be entitled to enforce the same in its own name and to sue therefor and to recover the same with interest and costs of suit.

4. 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 law of this jurisdiction or which may affect the Mortgagee's interest in the property, and all expenses reasonably incurred in the enforcement of the debt hereby secured shall be paid by the Mortgagor, and all such expenses shall be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the enforcement of the debt hereby secured shall be paid by the Mortgagor, and all such expenses shall be a part of the debt hereby secured.

5. That in the event the ownership of said property or any part thereof comes vested in a person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagor, deal with such successors or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as if the Mortgagor were still the owner of said property, and the debt hereby secured, without liability of the Mortgagor hereunder or upon the debt secured.

6. That it is the intent hereof to secure payment of said debt and obligation whether the entire amount shall have been advanced to the Mortgagor at the time hereof or at a later date, and to secure any other amount advanced to the Mortgagor under the terms of this mortgage.

7. That in case of failure to perform any of the covenants herein, the Mortgagee may do as follows: (a) The Mortgagee may demand any or all of the monies due and payable by the Mortgagor, and the Mortgagee shall be entitled to enforce the same in its own name and to sue therefor and to recover the same with interest and costs of suit. (b) The Mortgagee may sell the property or any part thereof, and the proceeds of such sale shall be applied to the payment of the debt hereby secured, and the balance, if any, shall be paid to the Mortgagor, 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.

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