

UNOFFICIAL COPY

This instrument was prepared by:

Marta B. Figueredo
Central Savings and Loan Association
Belmont at Ashland
Chicago, Illinois 60657

Mortgage
(Corporate Trustee Form)

Loan No. 11-507015-6

92170123

THIS INDENTURE WITNESSETH: That the undersigned ***AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO***

~~national banking association~~ organized and existing under the laws of the United States of America

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated June 9, 1992 and known as trust number

115635-09, hereinafter referred to as the Mortgagor, does hereby Mortgage and ~~convey~~ **convey** to

FEDERAL
CENTRAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

a corporation organized and existing under the laws of the ~~United States of America~~ 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 5 in Resubdivision of Lots 1 to 5 inclusive in Block 2 in William D. Kerfoot Subdivision of 4 Acres in the Southeast Corner of the Northwest 1/4 of Section 6, Township 39 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Commonly Known As: 1214 N. Damen Ave., Chicago, IL 60622
P/R/E/I #17-06-129-022-0000

DEPT 01 RECORDING \$27.50
T#5555 TRAN 8718 06/29/92 10:56:00
#B198 # **92-470123
COOK COUNTY RECORDER

Together with all buildings, improvements, fixtures, appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures, and utilities, whether in single unit or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other devices, and any other thing now or hereafter in, on, over, under, or upon the premises, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-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 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 thereunto belonging, unto said Mortgagee forever, to the uses hereon 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) 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 THOUSAND AND NO/100*** Dollars

(\$ ****150,000.00****), which Note, together with interest thereon as therein provided, is payable in monthly installments of

ONE THOUSAND ONE HUNDRED EIGHT AND 49/100 Dollars

which amount may change to reflect changes in the interest rate from time to time in accordance with the rider attached hereto and made a part hereof. **JANUARY**, 1993

(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 FIFTY THOUSAND AND NO/100*** Dollars (\$****150,000.00****), 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, and sewer service charges against said property (including those heretofore due); and to furnish Mortgagee, upon request duplicate receipts therefor, and all such items charged 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 insurances as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the 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 of 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 a deed pursuant to foreclosure, and in case of loss under such policies, the Mortgagee is authorized to adjust, settle 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 Mortgagee agrees to sign, upon demand, all receipts, vouchers and releases required by the insurance companies for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim or an 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; (4) Immediately after destruction of 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 of damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish, not 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 or without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (c) 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; (9) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the 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 pro rata portion of the current year taxes upon the disturbance of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one twelfth of such items, which payments may, at the option of the Mortgagee, (a) be held by it 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.

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 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 advance 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.

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 ten hereof, that Mortgagor 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 advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor 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.

E. That it is the intent hereof to secure payment of said note and obligation 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.

F. 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 foreclose 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.

Monthly payments for interest only on the balance of funds actually disbursed from time to time, and escrow for real estate taxes will begin immediately upon the initial disbursement of the loan proceeds payable on the 1st day of each month, beginning July 1, 1992 and on the 1st day of each successive month thereafter until and including December 1, 1992. Beginning on the 1st day of January, 1993 and on the first day of each successive month thereafter monthly payments for principal and interest will be made in accordance with the terms described in the body of this Mortgage and the Rider attached hereto and made a part hereof. AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, Solely as Trustee as aforesaid and not personally, By:

92170123
JAN 29 1993
L. A. [Signature]



FEDERAL
CENTRAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO
1601 W. BELMONT AVE.
BELMONT AT ASHLAND
Chicago, Illinois 60657

"OFFICIAL SEAL"
L. M. SOYIENSKI
Notary Public, State of Illinois
My Commission Expires 6/27/92

GIVEN under my hand and Notarial Seal, this _____ day of _____ A.D. 19 _____
MAIL TO:

Secretary of said corporation, for the uses and purposes therein set forth.
authority, given by the Board of Directors of said corporation as their free and voluntary act and
instrument, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said
Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing

a corporation, and
personally known to me to be the
President of American National Bank and Trust Company of Chicago
L. M. SOYIENSKI
Notary Public in

STATE OF _____ COUNTY OF _____
I, the undersigned
L. M. SOYIENSKI
Secretary
BY
AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
SOLELY
As a donee as aforesaid and not personally

Secretary, this 11th day of June, 1928
IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to
be signed by its
VICE President, and its corporate seal to be hereunto affixed and attested by its
ASST

Secretary, this 11th day of June, 1928
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AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
SOLELY
As a donee as aforesaid and not personally

2701-28

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This Rider is attached to and made a part of certain Mortgage dated June 11th, 19 92, made by ***AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, Solely As Trustee Under Trust Agreement Dated June 9, 1992, And Known As Trust No. 115635-09 and not personally***

to CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

LOAN NUMBER 11-507015-6

This Rider made this 11th day of June, 19 92, an addition and modification to the Mortgage wherein

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, Solely As Trustee Under Trust Agreement Dated June 9, 1992, And Known As Trust No. 115635-09 and not personally. - - - -

----- is designated as "Mortgagor" and CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO is designated as "Mortgagee".

1) Interest for each month shall be added to the unpaid principal balance on the first day of said month at ***ONE*** - - - - - percent (***1.00%***) above Central Federal Savings prime rate. All interest shall be computed using a 30 day month on the basis of a year consisting of 360 days. The Mortgagor hereby acknowledges that the prime rate referred to herein may, at any time during the term of the Note, be greater than the lowest interest rate charged by the Mortgagee to its most creditworthy customers at any such time. Notwithstanding that the Mortgagee may extend credit at interest rates lower than this prime rate to its most creditworthy customers, the Mortgagor agrees that this prime rate shall control the rate of interest to be paid hereunder.

2) While any principal hereunder remains unpaid, if the prime rate is increased or decreased from the present prime rate, which is ***SIX AND ONE-HALF*** - - - - - percent (***6.50%***) per annum, the interest rate payable hereunder shall be increased or decreased by an amount equal to the amount of such change in the prime rate, effective as of the first day of the month beginning on JUNE 1, 19 93, and on that day of the month every ***TWELVE*** - - (***12***) months thereafter until the loan is paid in full. Each date on which the interest rate could change is called a "Change Date". The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay in full the principal the Maker is expected to owe on the Change Date in substantially equal payments based upon the remaining amortization period of the loan. The result of this calculation will be the new amount of the monthly payment. The new interest rate will become effective on each Change Date. The Maker will pay the amount of the new monthly payment beginning on each Change Date until the amount of the monthly payment changes again.

3) In the event of any default in payment of any monthly instalment or default in the Mortgage securing the Note, the interest shall accrue on all the unpaid principal and interest at an annual rate of ***TWO AND ONE-HALF*** - - - - - (***2.50%***) above the prime rate until such default is cured.

4) THE ENTIRE UNPAID PRINCIPAL BALANCE AND ANY UNPAID ACCRUED INTEREST THEREON, IF NOT SOONER PAID, SHALL BE DUE AND PAYABLE IN FULL ON JUNE 1, 2002.

Nothing contained under this Rider shall be construed to provide for an increase in the length of the term of this Mortgage. Except as changed herein, all provisions of the Mortgage to which this Rider is affixed shall remain in full force and effect.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, Solely As Trustee as aforesaid and not personally.

By: [Signature]

ATTEST: [Signature]

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Property of Cook County Clerk's Office

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