

UNOFFICIAL COPY

Mortgage

Loan No. 03-64994-04

(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 18 IN CAHILL'S RESUBDIVISION OF LOTS 1 THROUGH 18 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: 3901 N. OAK PARK, CHICAGO, ILLINOIS 60634

PERMANENT INDEX # 13-19 ~~205-004~~
207-018

- DEPT-01 RECORDING \$29.00
- T5222 TRAN 8003 07/07/92 10:06:00
- \$8950 # *-92-490846
- COOK COUNTY RECORDER

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 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, ~~in~~ 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 mortgagee, 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, 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 SIXTY FIVE THOUSAND AND NO/100 Dollars
1. 165000.00 payable monthly
(b) which Note, together with interest thereon as therein provided, ~~is payable in monthly installments~~

1. ~~commencing the _____ day of _____, 19____, and the balance in principal, until said indebtedness is paid in full~~

(b) SEE ADDENDUM "A" ATTACHED HERETO

ADDENDUM "A"

For value received, the Undersigned ("Borrower") promise(s) to pay CRAGIN FEDERAL BANK FOR SAVINGS, or order, the principal sum of ONE HUNDRED SIXTY FIVE THOUSAND AND NO/100 Dollars (\$165,000.00). Interest from July 1, 1992 shall be based at 2% above the Prime Rate (rounded to the nearest 1/8%) as published by the First National Bank of Chicago on the 25th of the month preceeding the change date or other index if this ceases to be published. Said interest shall be adjusted every calendar quarter. The mortgage interest may increase or decrease based upon the change of the stated Prime Rate. Interest shall be payable monthly commencing on July 1, 1992 for a period of 2 years at 5200 West Fullerton Avenue, Chicago, Illinois 60639 or such other place as the note holder may designate. Said monthly installments shall continue until the entire indebtedness evidenced by the note is paid in full except that any remaining indebtedness, if not paid sooner, shall be due and payable on or before the first day of June, 1994.

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

BOX 403

CAS 2340 1042

mr

92490846

92490846

2973

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Box 403

MORTGAGE

CRAGIN SERVICE CORPORATION

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
3801 N. OAK PARK (LOT 18 CAHILL'S)
CHICAGO, ILLINOIS 60634

Loan No. 03-64994-04

Property of Cook County Clerk's Office
92490846

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Page 1

3/13/92

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 thereon all taxes, special taxes, special assessments, water charges, sewer service charges, and condominium assessments against said property including those heretofore due, and to furnish mortgages, 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, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the liability insurance and such other insurance as the Mortgagee may require.

THE MORTGAGOR COVENANTS:

(1) The performance of all of the covenants and obligations of the Mortgagee to the Mortgagee as contained herein and in said Note. (2) any advances made by the Mortgagee to the Mortgagee, or his 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 advance on account of said original Note together with such additional advances, in a sum in excess of ONE HUNDRED NINETY-EIGHT THOUSAND AND NO /100ths, is 198000.00 provided that, nothing herein contained shall be considered as limiting the amount that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

Property of Cook County Clerk's Office

GUARANTY CO.
1 Rd., Suite 100
Mpls 60148
1-800-222-1366

Together with all buildings, improvements, fixtures or appliances, or 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 therein or thereon, the furnishing of which by lessors to lessees as customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screens, lawns, shrubs, awnings, mowers and water heaters (all of which are intended to

DEF-01 RECORDING 142222 TRAN 8003 07/07/92 10:00:00
#8850 * -92 - 91846
COOK COUNTY RECORDER

PERMANENT INDEX # 13-19-205-004
207-018

COMMONLY KNOWN AS: 3801 N. OAK PARK, CHICAGO, ILLINOIS 60634
13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
IN THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE
PONTARELL BUILDERS SUBDIVISION UNIT 1, BEING A SUBDIVISION
LOT 18 IN CAHILL'S RESUBDIVISION OF LOTS 1 THROUGH 18 IN

0352340 1012

in the State of ILLINOIS to wit:
hereinafter referred to as the Mortgagee, the following real estate in the County of COOK
a corporation organized and existing under the laws of the UNITED STATES OF AMERICA
CRAGIN FEDERAL BANK FOR SAVINGS
hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to
a corporation organized and existing under the laws of the STATE OF ILLINOIS
CRAGIN SERVICE CORPORATION
THIS INDENTURE WITNESSETH: That the undersigned

Mortgage
(Corporate Form)

Loan No. 03-64994-04

92499846

Box 403

MORTGAGE

CRAGIN SERVICE CORPORATION

to

CRAIGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:

3801 N. OAK PARK (LOT 18 CAHILL'S)
CHICAGO, ILLINOIS 60634

Loan No. 03-64994-04

92490846

Property of Cook County Clerk's Office

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1. All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee... The Mortgagee shall have the right to enter upon the premises... 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...

2. That the Mortgagee may employ counsel for advice or other legal services at the Mortgagee's discretion in connection with any dispute as to the debt hereby secured... The Mortgagee may make or cause to be made any mortgage, deed or other instrument in connection with this mortgage...

3. That in the event the ownership of said property or any part thereof is conveyed to the Mortgagee... the Mortgagee shall have the right to sell the property... and to execute and deliver to the Mortgagee all instruments necessary to carry out the purposes of this mortgage...

4. That in case of failure to perform any of the covenants herein, the Mortgagee may do on this mortgage... all things which it may lawfully do... and to execute and deliver to the Mortgagee all instruments necessary to carry out the purposes of this mortgage...

5. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness... the Mortgagee agrees to pay the same... and to execute and deliver to the Mortgagee all instruments necessary to carry out the purposes of this mortgage...

6. The Mortgagee shall have the right to enter upon the premises... to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken... and to execute and deliver to the Mortgagee all instruments necessary to carry out the purposes of this mortgage...

7. The Mortgagee shall have the right to sell the property... and to execute and deliver to the Mortgagee all instruments necessary to carry out the purposes of this mortgage... and to execute and deliver to the Mortgagee all instruments necessary to carry out the purposes of this mortgage...

8. The Mortgagee shall have the right to sell the property... and to execute and deliver to the Mortgagee all instruments necessary to carry out the purposes of this mortgage... and to execute and deliver to the Mortgagee all instruments necessary to carry out the purposes of this mortgage...

9. The Mortgagee shall have the right to sell the property... and to execute and deliver to the Mortgagee all instruments necessary to carry out the purposes of this mortgage... and to execute and deliver to the Mortgagee all instruments necessary to carry out the purposes of this mortgage...

9-10-1922

UNOFFICIAL COPY
statutory period during which the mortgagee shall have the discretionary power to refuse to take or to abandon possession of said premises without affecting the lien thereof. The mortgagee shall have all the powers of any such receiver without this paragraph. No suit shall be sustainable against the mortgagee based upon any omission relating to the subject matter of this paragraph unless commenced within sixty days after the 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 Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor 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 of 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, at his option, 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 of any 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 Mortgagor, 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 5TH day of JUNE A.D., 1992 pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation

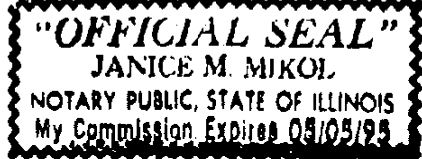
ATTEST: [Signature] Secretary By [Signature] President
CRAGIN SERVICE CORPORATION

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 JOHN F. BELTER personally known to me to be the _____ President of CRAGIN SERVICE CORPORATION

a corporation, and ADAM A. JAHNS 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 5TH day of JUNE A.D. 1992



[Signature]
Notary Public

MY COMMISSION EXPIRES _____
THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS
OF CRAGIN FEDERAL BANK FOR SAVINGS X33001X700L
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.

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