

THE UNDERSIGNED,  
JAMES T. J. KEATING and ELIZABETH D. KEATING, 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**

UNITED STATES OF AMERICA

a corporation organized and existing under the laws of the COOK  
hereinafter referred to as the Mortgagee, the following real estate in the County of  
ILLINOIS  
in the State of \_\_\_\_\_, to wit:

LOT 24 IN SMITH AND HILL'S PARK RIDGE MANOR UNIT NUMBER 2, BEING  
A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 AND THE  
SOUTHEAST 1/4 OF THE NORTHWEST 1/4 (EXCEPT THE WEST 217 FEET  
MEASURED ON THE NORTH AND SOUTH LINES THEREOF) OF SECTION 22,  
TOWNSHIP 41 NORTH RANGE 12, EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS  
1540 N. DEE ROAD, PARK RIDGE, ILLINOIS 60068.  
PERMANENT INDEX #09-22-115-010-0000

COOK COUNTY RECORDER

\*92-731372  
#0717  
1#6656 TRAN 9766 10/01/92 14:18:00  
DEPT-01 RECORDING

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 lawns, 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 used and are hereby declared to be a part of said real estate whether physically attached thereto or not); and also together with all encumbrances and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and put 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, 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 THREE HUNDRED FIFTY THOUSAND AND NO /100 Dollars  
350000.00 which Note, together with interest thereon as therein provided, is PAYABLE MONTHLY

commencing the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_  
which payment is to be applied first to interest and the balance in principal until said indebtedness is paid in full.

(b) SEE ADDENDUM "A" ATTACHED HERETO

For value received, the Undersigned ("Borrower") promise(s) to pay CRAGIN FEDERAL BANK FOR SAVINGS, or order, the principal sum of THREE HUNDRED FIFTY THOUSAND AND NO/100 Dollars (\$ 350,000.00 ).

Interest from SEPTEMBER 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 SEPTEMBER 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 AUGUST, 1994 .92731372

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0242983

COMMUNITY TITLE COMPANY  
377 E. Butterfield Rd., Suite 100  
Lombard, Illinois 60148  
(708) 512-0444

Box 403

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UNOFFICIAL COPY

92731372

Property of Cook County Clerk's Office

Box

403

**MORTGAGE**

KEATING, KEATING

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:

1540 N. DEE ROAD  
PARK RIDGE, ILLINOIS 60068

Loan No. 03-65549-04



Box

403

# MORTGAGE

KEATING, KEATING

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:

1540 N. DEE ROAD  
PARK RIDGE, ILLINOIS 60068

Loan No. 03-65549-04

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# UNOFFICIAL COPY

statutory period during which it may be issued Mortgage 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 Mortgage shall have all powers, if any, which it might have had without this paragraph. No suit shall be maintainable 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 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 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 Mortgagor, 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 11TH

day of AUGUST, A.D. 1992

*James T. J. Keating*  
JAMES T. J. KEATING (SEAL)

*Elizabeth D. Keating*  
ELIZABETH D. KEATING (SEAL)

STATE OF ILLINOIS

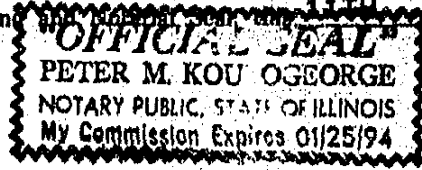
COUNTY OF COOK

I, The Undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT JAMES T. J. KEATING and ELIZABETH D. KEATING, HUSBAND AND WIFE

personally known to me to be the same person<sup>s</sup> whose name<sup>s</sup> 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 official seal on the 11TH day of AUGUST, A.D. 1992



*Peter M. Kou OGeorge*  
Notary Public

MY COMMISSION EXPIRES

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS OF CRAGIN FEDERAL BANK FOR SAVINGS 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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1 All easements, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to be...

2 In case the mortgagee shall be taken by condemnation, the mortgagee is hereby authorized to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken...

3 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 lien of this instrument...

4 That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note...

5 That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee...

6 That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced under the terms of this mortgage...

7 That in case of failure to perform any of the covenants herein, the Mortgagee may do on Mortgagee's behalf everything so covenanted, that said Mortgagee remain in full force and effect as to said indebtedness, including all advances...

8 This mortgage is not subject to additional advances which may be made at the option of the Mortgagee and shall be added to the unpaid balance of the note hereby 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...

9 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 portion of the current year taxes upon the disbursement...

10 To appear in 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 or paid by the Mortgagee in any proceeding in which it may participate in any capacity by reason of this mortgage...

11 To complete within a reasonable time any building or improvement now or at any time in process of erection upon the improvements on said property; (b) To complete within a reasonable time any building or improvement now or at any time in process of erection upon the improvements on said property...

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