

liability insurance and with other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the...

THE MORTGAGOR COVENANTS:

(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 thereon...

OCTOBER, 1990

whereafter succeeding and a final payment of the unpaid balance of the principal sum and accrued interest due thereon on or before the last day of the month next...

TO SECURE

TO HAVE AND TO HOLD the said property, with said building, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges therein belonging...

0033274756

DEPT-01 RECORDING 829.00
183333 TRAM 9927 10/07/92 1547100
467364 *92-747560
COOK COUNTY RECORDER

PERMANENT INDEX NO. 17-19-322-028

COMMONLY KNOWN AS: 2002 W. CERMAK ROAD, CHICAGO, ILLINOIS 60608

LOT 95 IN HYMAN AND PETERS SUBDIVISION OF BLOCK 60 IN SECTION 19, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

in the State of ILLINOIS 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

CRAIGIN FEDERAL BANK FOR SAVINGS

hereinafter referred to as the Mortgagee, does hereby Mortgage and convey to 1396

underigned in pursuance of a Trust Agreement dated MARCH 27, 1981 and known as trust number

a corporation organized and existing under the laws of the STATE OF ILLINOIS

METROPOLITAN BANK & TRUST COMPANY THIS INDENTURE WITNESSETH: That the undersigned

Balloun Mortgage 92747560 (Corporate Land Trustee Form) Loan No. 01-65857-05

COMMUNITY TITLE GUARANTY COMPANY

243060 SP

2053

UNOFFICIAL COPY

92747560

period of redemption for the full term of the term of the mortgage and the mortgagee shall be entitled to the full amount of the principal and interest due on the mortgage at the expiration of the term of the mortgage.

making them payable to the Mortgagee, and in case of fire or other casualty, the Mortgagee shall have the right to insure the premises and to make the same payable to the Mortgagee, and in case of fire or other casualty, the Mortgagee shall be entitled to the full amount of the principal and interest due on the mortgage at the expiration of the term of the mortgage.

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 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, (a) be held by it without interest (provided not in conflict with State or Federal law) 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 at 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 and 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 Mortgagee's behalf everything to be mandated, that said Mortgagee may also do any act it may deem necessary to protect the lien hereon, that Mortgagee 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 Mortgagee 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 Mortgagee, or in the event there is an assignment of the beneficial interest in said property, the Mortgagee may without notice to either the guarantors of the note hereby secured or the Mortgagee, deal with such successor or successors so interest, with reference to this mortgage and the debt hereby secured in the same manner as with the Guarantor or Mortgagee, and may forbear to sue or may extend time for payment of the debt secured hereby, without detriment or in any way affecting the liability of the Mortgagee hereunder or the guarantor of the debt secured hereby.

G. 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 or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any of the above provisions upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court, or if the Mortgagee abandon any of said property, or upon the sale or transfer of the mortgaged property or an assignment of the beneficial interest in said property or an agreement to sell, transfer or assign or of the interest hereon to any other person, or upon the filing of a suit to condemn all or a part of the said property, or in the event of demolition, removal or destruction of all or any part of the property covered by this mortgage, or in the event the mortgagee fails to comply with the terms of a condemnation, by law or condominium declaration recorded against the property secured hereby, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any part of the Mortgagee hereunder, to declare without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagee, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee, and the Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately.

H. 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, or any litigation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property, or in the same and in connection with any other dispute or litigation affecting said debt or lien, including reasonable estimated amounts to conclude the transactions, shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagee to the Mortgagee on demand, and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate, or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts, then the entire indebtedness whether due or payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the surplus, if any, shall be paid to the Mortgagee, and the purchaser shall not be obliged to see to the application of the purchase money.

I. 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 so received shall be forthwith applied by the Mortgagee as it may elect, to the immediate reduction of 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, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under or by virtue of any lease or agreement for the use or occupancy of said property or any part thereof, whether said lease or agreement is written or verbal, and it is the intention hereof to pledge said rents, issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree, and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder, together with the right in case of default, either before or after foreclosure sale, to enter upon and take possession of, manage, maintain and operate said premises, or any part thereof, make leases for terms deemed advantageous to it, terminate or modify existing or future leases, collect said rents, issues and profits, regardless of when earned, and use such moneys whether legal or equitable as it may deem proper to enforce collection thereof, employ renting agents or other employees, either or repair said premises, buy furnishings and equipment thereon when it deems necessary, purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable, and in general exercise all powers ordinarily incident to absolute ownership, advance or borrow money necessary for any purpose herein stated to secure a lien which is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured, and out of the income retain reasonable compensation for itself, pay 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 thereto 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 statutory period during which it may be issued. Mortgagee 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. Mortgagee 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.

5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

OF CRAGIN FEDERAL BANK FOR SAVINGS

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS

MY COMMISSION EXPIRES

Official Seal of Cheryl M. Brueckmann, Notary Public, State of Illinois, My Commission Expires 9/9/93

Notary Public

Given under my hand and Notarial Seal this 17th day of SEPTEMBER, A.D. 19 92

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 averrally 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.

a corporation, and Abraham Kritzer, Sen. V. P. personally known to me to be the Sen. V. P.

personally known to me to be the ASST. TR. OFF. of METROPOLITAN BANK & TRUST COMPANY

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT TORALINE ROCHTELIN, ASST. TRUST OFFICER

COUNTY OF COOK } as the undersigned, Cheryl M. Brueckmann, a Notary Public in

DOCUMENTS EXECUTED BY ATTACHED RIDER

COOK

STATE OF ILLINOIS

Senior Vice President

ATTEST:

As Trustee as aforesaid and not personally

METROPOLITAN BANK & TRUST COMPANY, A.D. 19 92

Secretary, this 17th day of SEPTEMBER, A.D. 19 92

be signed by its President, and its corporate seal to be hereunto affixed and attested by its

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, caused these presents to

The right is hereby reserved by the Mortgagee to make partial release or release of the mortgaged premises hereunder without notice to or the consent

or intended to be used for agricultural purposes.

M The corporate Trustee does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this mortgage, a power of

direction over the mortgage, at the time of the execution hereof, covers any land which is improved with a dwelling for not more than four families

or intended to be used for agricultural purposes.

L That each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether the same

shall include the present; that all rights and obligations under this mortgage shall extend to and be binding upon the respective heirs, executors, administrators,

and profits, when collected, may be applied before as well as after the sale, towards the payment of the indebtedness, cost, taxes, insurance or other items

or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, a point a power with power to manage and rent and to

and without notice to the Mortgagee, or any party claiming under him, and without regard to the validity of the Mortgagee or the then value of said premises

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10X 403

MORTGAGE

AN BANK & TRUST COMPANY

DATED: MARCH 27, 1981

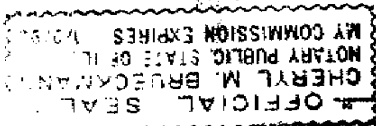
10
CAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT: 2002 W. CERNAK
CHICAGO, IL 60608

Loan No. 01-65857-05

Property of Cook County Clerk's Office

UNOFFICIAL COPY



My commission expires 1-9-93

Cheryl Brueckmann

Given under my hand and Notarial Seal this 22nd day of September, 1992.

uses and purposes therein set forth. voluntary act of said banking corporation, as Trustee, for the as his/her own free and voluntary act, and as the free and corporate seal of said banking corporation to said instrument corporate seal of said banking association, did affix the said then and there acknowledge that he/she, as custodian of the set forth; and the said Senior Vice President did also corporation, as Trustee, for the uses and purposes therein acts, and as the free and voluntary act of said banking delivered the said instrument as their own, free and voluntary me, this day in person and acknowledged that they signed and Senior Vice President, respectively, appeared before instrument as such Assistant Trust Officer and said banking corporation, personally known to me to be the same persons whose names are subscribed to the foregoing and Abraham Kitzler, Senior Vice President of Metropolitan Bank and Trust Co. Trust Officer do hereby certify that Lorraine Rothstein, Assistant a Notary Public in and for said County, in the State aforesaid, Cheryl Brueckmann

STATE OF ILLINOIS)
COUNTY OF COOK)
SS:)
92747560

Abraham Kitzler
Abraham Kitzler, Senior Vice President
ATTEST:

Lorraine Rothstein
Lorraine Rothstein, Assistant Trust Officer
METROPOLITAN BANK AND TRUST COMPANY
not individually, but as Trustee
under Trust No. 1396

This instrument is executed by Metropolitan Bank and Trust Company not in its individual corporate capacity, but as Trustee as aforesaid, and it is expressly agreed that nothing herein contained shall be construed as creating any liability on said Metropolitan Bank and Trust Company in its individual corporate capacity with respect to any warranty or representation contained in this instrument, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right or interest hereunder, and the parties hereto and such other persons shall accept this instrument upon the express condition that no duty shall rest upon said Metropolitan Bank and Trust Company, either in its individual corporate capacity, or as said Trustee, to collect, receive, sequester or retain for any purpose the rents, issues and profits arising from the property hereinabove described or the property or funds at any time subject to said Trust Agreement, or to continue as such Trustee, or to retain any right, title or interest in or to the property hereinabove described or in or to any part or all of the property or funds at any time subject to said Trust Agreement.

Rider Attached To BALLOON MORTGAGE (Credit Federal Bank For Savings) (\$125,000.00)
Dated: September 17, 1992

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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