

UNOFFICIAL COPY

92797459

Mortgage

Loan No. 83-65754-04

(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 10 IN PONTARELLI BUILDERS SUBDIVISION UNIT 2, 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 6706 W. BERENICE, CHICAGO, ILLINOIS 60634
PERMANENT INDEX # 13-19-205-006 (underlying)

DEPT-01 RECORDINGS \$25.00
T#8888 TRAN 4039 10/27/92 10:41:00
#5656 # G *-92-797459
COOK COUNTY RECORDER

92797459

COMMUNITY TITLE COMPANY
377 E. Butterfield Rd. Suite 100
Lombard, Illinois 60148
(708) 512-0444
1-800-222-1368

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, 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, 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 SEVENTY THOUSAND AND NO /100 Dollars
170000.00, which Note, together with interest thereon as therein provided, /PAYABLE MONTHLY

(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 ONE HUNDRED SEVENTY THOUSAND AND NO/100 Dollars (\$ 170,000.00).

Interest from NOVEMBER 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 NOVEMBER 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 OCTOBER, 1994.

2560

Box 403

Property of Cook County Clerk's Office

Box 403

MORTGAGE

CRAGIN SERVICE CORPORATION

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
6706 W. BERENICE
CHICAGO, ILLINOIS 60634

Loan No. 03-65954-04

UNOFFICIAL COPY

9 2 7 9 7 4 5 9

PROPERTY OF 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 pay-

(2) Any advance made by the Mortgagee to the Mortgagee, 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 additional Note together with such additional advances in a sum in

Property of Cook County Clerk's Office

Box 403

377 E Butterfield Rd. Suite 100 Lombard, Illinois 60148 (708) 512-0424

0252339

log 2

TO HAVE AND TO HOLD the said property, with all buildings, improvements, fixtures, appurtenances, and with all the rights and interests therein, to the Mortgagee or its assigns, heirs, and assigns forever, as a security for the performance of the obligations of the Mortgagee...

DEPT-01 RECORDINGS \$25.00 148888 TRAN 4039 10/27/92 10:41:00 45656 # 6 * -92-797459 COOK COUNTY RECORDER

92797459

LOT 10 IN PONTARELLI BUILDERS SUBDIVISION UNIT 2, 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 6706 W. BERENICE, CHICAGO, ILLINOIS 60634

hereinafter referred to as the Mortgagee, the following real estate in the County of COOK ILLINOIS to wit:

CRAIG FEDERAL BANK FOR SAVINGS

THIS INDENTURE WITNESSETH: That the undersigned CRAIG SERVICE CORPORATION a corporation organized and existing under the laws of the STATE OF ILLINOIS hereinafter referred to as the Mortgagee, does hereby Mortgage and Warrant to

(Corporate Form) 92797459 Mortgage Loan No. 03-65954-04

Box 403

MORTGAGE

CRAGIN SERVICE CORPORATION

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
6706 W. BERENICE
CHICAGO, ILLINOIS 60634

Loan No. 03-65954-04

C. J. ...
Property of Cook County Clerk's Office

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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 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 Mortgagor, or any party claiming under him, and without regard to the advance 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.

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 herunto affixed and attested by its _____ Secretary, this 29TH day of SEPTEMBER A.D., 19 92, pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation

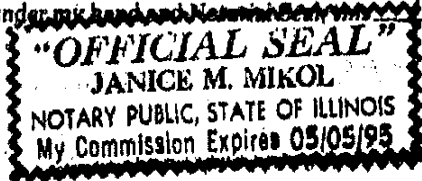
ATTEST: [Signature] Secretary By [Signature] President
CRAGIN SERVICE CORPORATION

STATE OF ILLINOIS
COUNTY OF COOK } ss.

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 as 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 Notary Seal this 29TH day of SEPTEMBER A.D. 19 92



[Signature] Notary Public

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

herby 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...

1. In case the mortgaged property, or any part thereof, shall be taken by foreclosure, the Mortgagee in hereby empowered to collect and receive all...

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 date...

3. That in the event the ownership of said property or any part thereof is conveyed to a person other than the Mortgagee, the Mortgagee may, without...

4. That it is the intent hereof to secure payment of said note and to obligate the mortgagor whether the entire amount shall have been advanced to the Mortgagee at the...

5. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf everything so covenanted, that said Mortgagee...

6. 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...

7. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness...

8. The Mortgagee is authorized to pay said items as charged or billed without further inquiry. The Mortgagee is authorized to pay said items as charged or billed without further inquiry...

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