

# UNOFFICIAL COPY

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This instrument was prepared by:

Barbara J. Nehr

Central Savings and Loan Association  
Belmont at Ashland  
Chicago, Illinois 60657

**Mortgage**  
(Corporate Trustee Form)

Loan No. 11-507038-8

THIS INDENTURE WITNESSETH: That the undersigned \*\*\*AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO\*\*\* national banking association, a corporation 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 SEPTEMBER 10, 1992 and known as trust number \*\*116018-04\*\*\*, hereinafter referred to as the Mortgagor, does hereby Mortgage and ~~convey~~ Convey to

**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 in Block 4 in Grady and Wallen's Devon Avenue Addition to Rogers Park, a Subdivision of the East 505.82 feet of the South 1328.42 feet of Lot 4 in Assessor's Division of the Southwest Quarter of Section 36, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.\*\*\*

Commonly Known As: 6434-38 N. Sacramento Ave., Chicago, IL 60645

P/R/E/I #10-56-323-011-0000

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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, airconditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter herein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, door closings, 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 thereto belonging, unto said Mortgagee forever, for the uses hereinafter 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 WITNESS (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 \*\*\*THREE HUNDRED THOUSAND AND NO/100\*\*\* DOLLARS (\*\*\$300,000.00\*\*), which Note, together with interest therein provided, is payable in monthly installments for INTEREST ONLY for the first FIFTY-EIGHT (58) months beginning on the 1ST day of OCTOBER, 1992 until and including the 1ST DAY OF JULY, 1997 in the amount of \*\*\*(ONE THOUSAND SEVEN HUNDRED FIFTY AND NO/100\*\*\* DOLLARS (\*\*\$1,750.00\*\*)), which amount may change annually to reflect changes in the interest rate in effect from time to time in accordance with the rider attached hereto and made a part hereof. Hereafter, beginning on the 1ST day of AUGUST, 1997, payments for principal and interest will be made monthly in an amount to be determined by the Mortgagee based upon the then current interest rate, outstanding principal balance, and a TWENTY-FIVE (25) year amortization basis. All subsequent payment changes will be made on each Change Date in accordance with Paragraph "2" in the Rider attached hereto and made a part hereof, which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(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 \*\*\*\*\*THREE HUNDRED THOUSAND AND NO/100\*\*\*\*\* Dollars (\*\*\$300,000.00\*\*), provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereon 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, fees, 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 extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvement 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 procure public liability insurance and such other insurance 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 or 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 lender 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, collect 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 Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purposes; and the Mortgagee is authorized to apply the proceeds of any insurance claims to the 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 or 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 or 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 nor impair its value by any act or omission in fact; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) Not to make, suffer or permit, 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; (8) 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 disbursement 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 lien hereof; that Mortgagor will repay upon demand any money paid or disbursed by Mortgagee for any of the above purposes and such money 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.

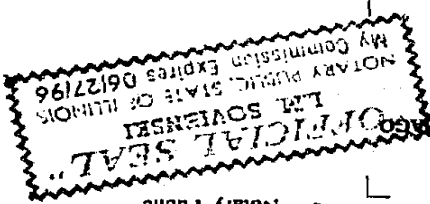
F. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forebear 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;

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DEPT-01 RECORDINGS  
148888 TRAN 4156 11/03/92 11:11:00  
47993 # \*-92-817300  
\$25.50  
COOK COUNTY RECORDER

2550

Notary Public, Chicago, Illinois 60657



CENTRAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO  
1601 W. Belmont Ave.  
Belmont At Ashland

MAIL TO

GIVEN under my hand and Notarial Seal, this \_\_\_\_\_ day of \_\_\_\_\_, 1992

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, 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.

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

L. M. SOVIENSKI  
COUNTY OF COOK  
STATE OF ILLINOIS

BY \_\_\_\_\_  
TRUST OFFICER

ATTEST: \_\_\_\_\_  
SECRETARY, this 11th day of SEPTEMBER, 1992

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, has caused these presents to

personal liability of the guarantor, co-signer, surety, or endorser, if any.

M. The corporate Trustee named herein being duly authorized to do so by the first instrument or by any subsequent instrument, has caused these presents to be executed as often as occasion therefor arises.

L. That each right, power and remedy hereon conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether by law conferred, or otherwise, and may be exercised in whole or in part at any time and from time to time.

K. The Mortgagee shall have the right to appoint a receiver to take possession of the premises, and to collect the rents, issues and profits of said premises during the period of redemption, and such rents, issues and profits shall be applied to the payment of the principal and interest due on the mortgage.

J. All covenants, conditions, terms, and provisions of any lease or agreement for the use or occupancy of said premises are hereby assigned and transferred to the Mortgagee, whether now due or hereafter to become due.

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 proceeds of any sale or disposition of the property, and to apply the same to the payment of the principal and interest due on the mortgage.

H. That the Mortgagee may employ counsel for advice or other legal services 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 property secured hereby.

G. That there is of the essence hereof and it is intended that if default is made in performance of any covenant herein contained or in making any payment under said note or mortgage, and the Mortgagee may apply the proceeds of any sale or disposition of the property to the payment of the principal and interest due on the mortgage.

F. That the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created, to declare without notice, all sums secured hereby immediately due and payable, whether or not such sums are due and payable at the time of the making of this mortgage.

E. That the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created, to declare without notice, all sums secured hereby immediately due and payable, whether or not such sums are due and payable at the time of the making of this mortgage.

D. That the Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created, to declare without notice, all sums secured hereby immediately due and payable, whether or not such sums are due and payable at the time of the making of this mortgage.

MAIL TO

00341826

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ADJUSTABLE RATE RIDER TO MORTGAGE

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This Rider is attached to and made a part of certain Mortgage dated SEPTEMBER 11, 1992, made by \*\*\*AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 10, 1992 AND KNOWN AS TRUST NO. 116018-04, AND NOT PERSONALLY\*\*\* to CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO LOAN NUMBER 11-507038-8

This Rider made this 11th day of SEPTEMBER, 1992 as an addition and modification to the Mortgage wherein

\*\*\*AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 10, 1992 AND KNOWN AS TRUST NO. 116018-04, 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. 92817300

2) While any principal hereunder remains unpaid, if the prime rate is increased or decreased from the present prime rate, which is \*\*\*\*\*SI\*\*\*\*\* percent (\*\*\*\*6.00%\*\*\*\*) 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 AUGUST 1, 1993, 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. Monthly payments will be in default if not received by the end of the 20th day of the month, or on the preceding business day if a legal holiday or nonbusiness day.

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