

UNOFFICIAL COPY

Mortgage

Loan No. 01-63420-35

(Corporate Form)

THIS INDENTURE WITNESSETH: That the undersigned J. T. CONSTRUCTION, INC.
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 DU PAGE
in the State of ILLINOIS, to wit:

LOT 44 IN BLOCK 14 IN WALTER G. MC INTOSH CO'S RIVER PARK ADDITION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 27 AND PART OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 34, NORTH OF THE INDIAN BOUNDARY LINE, IN TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THAT PART OF LA FRAMBOIS RESERVE, ALSO THE EAST 200.00 FEET OF BLOCK 27, ALL OF BLOCK 30 AND ALL OF BLOCK 42 IN RIVER PARK, A SUBDIVISION OF PART OF LA FRAMBOIS RESERVE, AND OF THE EAST 26.75 CHAINS OF THE NORTH HALF OF FRACTIONAL SECTION 27, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 15, 1925 AS DOCUMENT NUMBER 8944974, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 2645 OAK, FRANKLIN PARK, ILLINOIS 60131.

PERMANENT INDEX #12-27-401-013

(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 NINETY-SEVEN THOUSAND AND NO /100 Dollars

(b) 97000.00, which Note, together with interest thereon as therein provided, is payable in monthly installments of SEVEN HUNDRED EIGHTY-ONE AND 07/100 Dollars

(c) 781.07 commencing the 1ST day of MARCH, 19 92, which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(b) This mortgage is specifically made subject to the RECORDING and provisions contained in the attached DEPT. OF RECORDS and this reference is made a part hereof. 631.00
11/16/92 10126:00
48512 # D * - 92 - 031121
COOK COUNTY RECORDER

(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 ONE HUNDRED SIXTEEN THOUSAND FOUR HUNDRED AND NO /100 Dollars 11,800.00 provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby 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, water charges, sewer service charges, and condominium assessments 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 improvements 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 provide 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

Box 69

3100

92031121

92031121

Property of Cook County Clerk's Office

Box 403

MORTGAGE

J.T. CONSTRUCTION, INC.

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
2645 OAK
FRANKLIN PARK, ILLINOIS 60131

Loan No. 01-63420-35

UNOFFICIAL COPY

14-12-1958

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A. (1) To pay and discharge the interest thereon as herein provided, or according to any agreement extending the time of pay...

THE MORTGAGOR COVENANTS:

(2) Any advance made by the Mortgagee to the Mortgagor, or the payment to the Mortgagor of the principal sum of...

(3) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee as contained herein and in said Note.

provided that nothing herein contained shall be considered as limiting the amount that shall be secured hereby when advanced to protect the security of the...

This mortgage is specifically made subject to the terms, special covenants, general covenants, cures, charges, penalties, powers, trusts, and provisions...

(b) This mortgage is specifically made subject to the terms, special covenants, general covenants, cures, charges, penalties, powers, trusts, and provisions...

(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...

SECTION

TO HAVE AND TO HOLD the said property, with and buildings, improvements, appurtenances, apparatus and equipment, and with all the rights and privileges thereon...

together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures, or appurtenances...

STATE OF ILLINOIS

THIS INSTRUMENT WITNESSETH that the undersigned J. T. CONSTRUCTION, INC.

(Corporate Form)

Loan No. 01-63420-35

Mortgage 92031121

92031121

Box 403

MORTGAGE

J. T. CONSTRUCTION, INC.

to

ORIGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:

2645 OAK
FRANKLIN PARK, ILLINOIS 60131

Loan No. 01-63420-35

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

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, in 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 Mortgagee, or any party claiming under him, and without regard to the solvency of the Mortgagee 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 in 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 Mortgagee, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

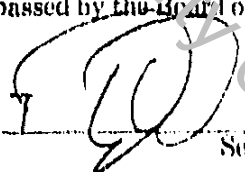
The Mortgagee hereby waives any and all rights of redemption from sale under any order or decree of foreclosure or this mortgage.

IN WITNESS WHEREOF, the Mortgagee has caused these presents to be signed by its _____

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

this 9TH day of JANUARY, A.D., 1992, pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation

ATTEST:


Secretary

J. T. CONSTRUCTION, INC.
By J. [Signature]
President

STATE OF ILLINOIS

COUNTY OF COOK

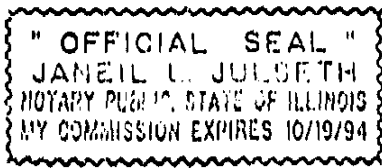
I, the undersigned, a Notary Public in

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

personally known to me to be the _____ President of J. T. CONSTRUCTION, INC.

a corporation, and TERRY TRENT 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 Notarial Seal, this 9TH day of JANUARY, A.D. 1992



Janeil L. Julseth
Notary Public

MY COMMISSION EXPIRES 10/19/94

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS

OF CRAIN FEDERAL BANK FOR SAVINGS

~~XXXXXXXXXX~~

5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

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1 All assignments, rents, issues and profits of and proceeds of any lease or agreement for the use or occupancy of and property, or any part thereof, whether now or hereafter to be...

2 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...

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...

4 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, deal with such interest or interest therein...

5 That if the interest hereof to secure any debt or other obligation of said party has been advanced to the Mortgagee at the contract hereof, or at a later date, and to secure any other amount or amount...

6 That in the case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf everything so governed, that said Mortgagee may do and may cause to be done...

7 This mortgage contract is in full force and effect as to all matters herein provided for, and as to all other matters herein provided for, it is subject to the provisions of the contract...

8 In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other requirements required or accepted, the undersigned premises to pay for the Mortgagee...

9 The Mortgagee, its assigns and its legal representatives, shall have the right to sell, lease, convey, mortgage, or otherwise dispose of the property or any part thereof, and to execute and deliver...

12113026

9 2 0 3 1 1 2 1

ADJUSTABLE RATE LOAN RIDER

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

This Rider is made this 9TH day of JANUARY, 1992, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to CRAIG FEDERAL BANK FOR SAVINGS (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 2645 OAK, FRANKLIN PARK, ILLINOIS 60131
Property Address

Modifications. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note has an "Initial Interest Rate" of 9.25%. The Note interest rate may be increased or decreased on the 1ST day of the month beginning on FEBRUARY 01, 1993, and on that day of the month every 12 months thereafter.

Changes in the interest rate are governed by changes in an interest rate index called the "Index". The Index is the: *[Check one box to indicate Index.]*

- (1) "Contract Interest Rate, Purchase of Previously Occupied Homes, National Average for all Major Types of Lenders" published by the Federal Home Loan Bank Board.
- (2) NATIONAL MONTHLY MEDIAN COST OF FUNDS

[Check one box to indicate whether there is any maximum limit on changes in the interest rate on each Change Date; if no box is checked there will be no maximum limit on changes.]

- (1) There is no maximum limit on change in the interest rate at any Change Date.
- (2) The interest rate cannot be changed by more than .75 percentage points at any Change Date.

If the interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

B. LOAN CHARGES

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, then: (A) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (B) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower.

C. PRIOR LIENS

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 20 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

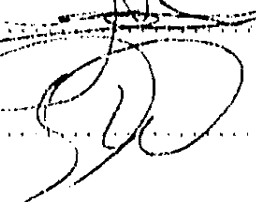
D. TRANSFER OF THE PROPERTY

If there is a transfer of the Property subject to paragraph 9 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph F & G.

By signing this, Borrower agrees to all of the above.

J. T. CONSTRUCTION, INC.

BY:  (Seal)
Borrower

ATTEST:  (Seal)
Notary Public

E. The mortgage interest may increase or decrease based upon the change of the stated index, however, the interest rate shall not exceed 13.500% ceiling rate.

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* If more than one box is checked or if no box is checked, and Lender and Borrower do not otherwise agree in writing, the first Index named will apply.