

Exoneration provision restricting any liability of Jefferson State Bank, attached hereto, is hereby expressly made a part hereof.

UNOFFICIAL COPY

Jefferson Mortgage
Corporate and Trust Form No. 91-63750-15

92167638

THIS INDENTURE WITNESSETH that the undersigned

JEFFERSON STATE BANK

a corporation organized and existing under the laws of the STATE OF ILLINOIS
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 FEBRUARY 2, 1987 and known as trust number
1436 hereinafter referred to as the Mortgage, does hereby Mortgage and convey 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 1 IN BLOCK 4 IN GOGOLINSKI'S RESUBDIVISION OF BLOCKS 11 AND 13 IN KING AND PATTERSON'S
SUBDIVISION OF THE NORTHEAST QUARTER (1/4) IN SECTION 29, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE
THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 2856 N. MASON, CHICAGO,
ILLINOIS 60634.

PERMANENT INDEX #13-29-24-016-0000

92167638

DEPT-01 RECORDING \$27.50
T54444 TRAN 5242 03/16/92 10:40:00
#0494 # D *-92-167638
COOK COUNTY RECORDER

92167638

Together with all buildings, improvements, fixtures or appurtenances to or heretofore erected thereon or placed thereon including all APPLIANCES, equipment, fixtures, or utilities, 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 heretofore placed on thereon, the furnishings of which by custom or otherwise customary or appropriate, including window shades, storm doors and windows, roof covering, screen doors, air conditioning, stoves and water heater; 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 into the Mortgage, whether now due or hereafter to become due as provided herein. The Mortgage 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, appliances 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 Mortgagee has 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 THIRTY-FOUR THOUSAND AND NO/100 Dollars

(1) 34000.00 which Note shall become due and payable on FEBRUARY 1, 1993 and note shall bear interest as therein provided, payable monthly, commencing with APRIL 1, 1992 and on or before the first day of each and every month thereafter succeeding until the said principal sum is paid in full.

(b)

(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 FORTY THOUSAND EIGHT HUNDRED AND NO/100 Dollars of 40800.00 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 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

J. That upon the commencement of any foreclosure proceeding hereunder, the contract which shall bear the date of this date, without before or after sale and without notice to the Mortgagee or any party claiming under him, and without regard to the provisions of the Mortgagee, the time value of such promissory note, or whether the same shall then be assigned by the owner of the equity of redemption, as a home loan, against a counterparty with power to manage and control and to collect the real estate and personal property, during the pendency of such foreclosure, and the liability period of a long term, and such real estate and personal property, shall be applied, before a sale or other disposition, toward the payment of the indebtedness, in the order of priority as set forth above, necessary for the protection and preservation of the property, including the expense of such proceedings, and any other debts, debts, whether there be a deficiency or otherwise, and if it is determined that there shall remain in possession under the operation of the trust, until the date of redemption, whether there be redemption or not, and until the release of deed in case of sale, then the trust shall have the obligation of the statutory period during which it may be called and in the event of such proceedings shall be fulfilled by the appointment of an equity receiver, but he may elect to terminate and to be a trustee of the trust.

K. That any right, power and remedy herein, and under the Mortgage is cumulative of any other right or remedy of the Mortgagee, whether before or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee, or performance of any obligation hereunder, shall constitute in any manner a waiver of the Mortgagee's right or remedy, performance of any obligation or any other of such obligations, that whenever the contract here or otherwise, the notations hereunder, shall include the term and the number and the quality number, as used herein, shall include the phrase that all rights and obligations under the mortgage shall extend to and be binding upon the corporate trust, executor, administrators, personal and estate of the Mortgagee, and the heirs, assigns and assigns of the Mortgagee, and that the present herein mentioned may be exercised a then an execution, then for same.

L. The corporate Trustee named herein being duly authorized to do so by the trust instrument, or by any person having a power of direction over the Trustee does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this mortgage, unless this mortgage, at the time of the execution hereof, covers any land which is improved with a dwelling for not more than four families or is used or intended to be used for agricultural purposes.

M. The debt is hereby secured by the Mortgage to make partial release or releases of the mortgaged premises hereunder without notice to or the consent approval or agreement of the parties involved, including junior lienors, which partial release or releases shall not impair in any manner the validity of or priority of this mortgage, or the mortgaged premises hereunder, nor release any person, executor, administrator, from personal liability for the indebtedness hereby secured.

N. The mortgage is executed by the undersigned not personally but as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in said trustee, and it is hereby certified that it power, full power and authority to execute this instrument and it is expressly understood and agreed that the term or terms or conditions contained shall be construed as creating and liability, as the said instrument, either individually or as trustee stated, personally or as trustee, or any interest that may arise thereon, or any other liability, or to perform any covenant, or any other obligation hereunder, and that as far as the undersigned, either individually or as trustee as aforesaid, or as hereafter changing any right or security hereunder, and that as far as the undersigned, either individually or as trustee as aforesaid, or as hereafter personally are concerned, the legal holder or holders of such notes and the other of owners of any indebtedness or other liability, shall be liable to the parties hereby covered for the payment thereof, by the agreement of the lien hereby created in the manner herein and as set forth provided or by action to enforce the personal liability of the grantor or grantee, with the understanding that any

IN WITNESS WHEREOF, the undersigned corporation, not personally but as trustee as aforesaid, caused these presents to be signed by its TRUST OFFICER ~~Penelope~~ Penelope Jackson, and its corporate seal to be hereunto affixed and attested by ~~Penelope~~ Penelope Jackson, Trust Officer.

~~Witness~~, this 2ND day of MARCH, A.D. 19 92

JEFFERSON STATE BANK
TR. NO 1435 DATED: FEBRUARY 2, 1987

ATTEST: Lou-Ann T. Silvestri AS TRUSTEE AS AFORESAID, AND NOT PERSONALLY BY Penelope Jackson Penelope Jackson Trust Officer

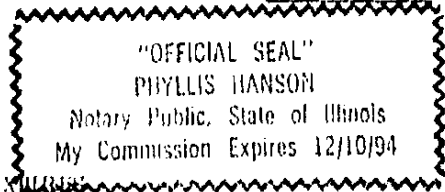
STATE OF ILLINOIS Lou-Ann T. Silvestri
COUNTY OF COOK } vs. Asst. Trust Officer undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Penelope Jackson personally known to me to be the TRUST OFFICER ~~Penelope~~ of JEFFERSON STATE BANK 92167638

a corporation, and Lou-Ann T. Silvestri personally known to me to be the ASSISTANT TRUST OFFICER ~~Penelope~~

~~Witness~~ 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 3rd day of MARCH, A.D. 19 92



Phyllis L. Hanson Notary Public

MY COMMISSION EXPIRES ~~Penelope~~ THIS INSTRUMENT WAS PREPARED BY RICHARD I. JAHNS

OF CRAGIN FEDERAL BANK FOR SAVINGS Exoneration provision restricting any liability of the Jefferson State Bank stamped on the reverse side hereof, is hereby expressly made a part hereof.
5131 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60619

UNOFFICIAL COPY

92167638

Property of Cook County Clerk's Office

EXECUTED AND DELIVERED BY THE JEFFERSON STATE BANK OF CHICAGO, NOT IN ITS INDIVIDUAL CAPACITY, BUT SOLELY IN THE CAPACITY HEREIN DESCRIBED, FOR THE PURPOSE OF BINDING THE HEREIN DESCRIBED PROPERTY, AND IT IS EXPRESSLY UNDERSTOOD AND AGREED BY THE PARTIES HERETO, ANYTHING HEREIN TO THE CONTRARY NOTWITHSTANDING, THAT EACH AND ALL OF THE UNDERTAKINGS AND AGREEMENTS HEREIN MADE ARE MADE AND INTENDED NOT AS PERSONAL UNDERTAKINGS AND AGREEMENTS OF THE TRUSTEE, OR FOR THE PURPOSE OF BINDING THE TRUSTEE PERSONALLY, BUT EXECUTED AND DELIVERED BY THE TRUSTEE SOLELY IN THE EXERCISE OF THE POWERS CONFERRED UPON IT AS SUCH TRUSTEE, AND NO PERSONAL LIABILITY OR PERSONAL RESPONSIBILITY IS ASSUMED BY OR SHALL AT ANY TIME BE ASSUMED OR INCURRED AGAINST SAID TRUSTEE OR ACCOUNT HEREOF OR ON ACCOUNT OF ANY UNDERTAKING OR AGREEMENT HEREIN CONTAINED. UNLESS EXPRESSLY OR IMPLIED, ALL SUCH PERSONAL LIABILITY IS ANY BEING HEREBY EXPRESSLY WAIVED AND RELEASED BY ALL OTHER PARTIES HEREIN, AND THESE CLAIMING AS, THROUGH, OR UNDER THEM.

MORTGAGE

JEFFERSON STATE BANK

TR. NO. 1436 DATED: FEBRUARY 2, 1987

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT 2855 N. MASON (LOT 1)
CHICAGO, IL 60634

Loan No. 01-63750-15