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01-63585-79

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This instrument was prepared by:
RICHARD J. JAHNS
(Name)
5133 W. FULLERTON AVENUE
(Address)
CHICAGO, IL 60639

ADJUSTABLE RATE MORTGAGE

THIS MORTGAGE is made this 7 day of FEBRUARY, 1992, between the Mortgagor,
JAY MITCHELL, A BACHELOR

(herein "Borrower"), and the Mortgagee, CRAIG FEDERAL BANK FOR SAVINGS,
a corporation organized and existing under the laws of the UNITED STATES OF AMERICA, whose address is
5133 WEST FULLERTON - CHICAGO, IL 60639 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of ONE HUNDRED FORTY-FOUR THOUSAND AND NO/100

Dollars, which indebtedness is evidenced by Borrower's note dated FEBRUARY 7, 1992
(herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not
sooner paid, due and payable MARCH 1, 2022.

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the
payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this
Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment
of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein
"Future Advance"), Borrower does hereby mortgage, grant and convey to Lender the following described property
located in the County of COOK, State of Illinois:

LOT 83 IN FLICK'S SUBDIVISION OF THAT PART OF LOTS 4, 5, 6 AND 9 LYING EAST OF THE EAST LINE OF THE
TRACT CONVEYED TO THE SANITARY DISTRICT OF CHICAGO BY DEED RECORDED NOVEMBER 11, 1903 AS DOCUMENT
#3466716 IN BOOK 8533, PAGE 10, IN THE SUPERIOR COURT PARTITION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4
OF SECTION 13 TOWNSHIP 40 NORTH, RANGE 13 E 1/2 OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

PERMANENT INDEX #13-13-407-019

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: DEPT-A01 RECORDING \$31.00
: T#366 TRAN 0732 04/03/92 16:37:00
: \$7569.6 *-P2-228072
: COOK COUNTY RECORDER

which has the address of 2505 W HUTCHINSON
Street
IL 60618 (herein "Property Address").
(State and Zip Code)

CHICAGO

(City)

TOGETHER with all the improvement, now or hereafter erected on the property, and all easements, rights,
appurtenances, rents, royalties, mineral, oil and gas right and profits, water, water rights, and water stock, and all
fixtures, now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be
deemed to be and remain a part of the property covered by this Mortgage, and all of the foregoing, together with said
property (or the leasehold estate, if this Mortgage is on a household) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage,
grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend
generally the title to the Property against all claims and demands, subject to any declarations, easements or
restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the
Property.

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2. Protection of Lenders' Security If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action of proceeding is commenced which materially affects Lenders' interest in the Property, Indemnitors, the Mortgagor, the Tenant and the lessee shall pay the premiums required to maintain such insurance at the earliest and such time as the requirement for such insurance terminates without notice to the lessee.

Understand and appreciate the importance of insurance products in protecting individuals and families from financial loss due to accidents or illnesses. Explain how insurance products can provide financial security for individuals and families.

All punishment periods and rewards shall be in force according to Leader and shall include a standard sentence in power to reward or punish according to Leader and shall provide for the forfeiture of loss if not made promptly by the offender.

3. Insurance coverage. Borrower shall keep the insurance premiums now existing or hereafter accrued on the Property paid in such amounts and for such periods as lender may require provided, that lender shall not require hazards as follows:

3. Application of Payroll Tax Unless applicable law provides otherwise, all payments received by a leader under the Note and payables of a fund or trust shall be apportioned to the leader first in payment of amounts payable to leaders by the provider under paragraphs 1 and 2 above, then to the leader second in payment of amounts payable to the Note, and then to providers and payables of the Note.

Under no circumstances shall any funds be disbursed from the Fund without the prior written approval of the Board of Directors.

3. Funds for leases and limestone support to applicable law or to a written waiver by lesander, lessee or owner shall
4. Under no circumstances shall lessee be liable for damage to property under the Note, until the Note is paid
5. in full, except as herein provided.

3. Payment of premium and interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, plus premium and late charges as provided in the Note, and the premium of this Note.

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prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred, (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage, (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by the Mortgage shall continue unimpeded. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

20. Assignment of Rents, Appointment of Receiver, Lender as Payee Only. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to receiver's fee, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, net of including sums advanced in accordance herewith, in excess of the security of this Mortgage, exceed the original amount of the Note plus U.S. \$ 28800.00

22. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage ~~without damage~~ to Borrower. Borrower shall pay all costs of recording, if any.

23. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

24. This mortgage is specifically made subject to the terms and provisions contained in the attached rider which by this reference is made a part hereof.

IN WITNESS WHEREOF, Borrower has executed this Mortgage

JAY MITCHELL

-Borrower

-Borrower

-Borrower

-Borrower

-Borrower

-Borrower

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7105

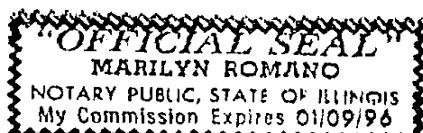
STATE OF ILLINOIS,

County of

I, MARILYN ROMANO, Notary Public in and for said county and state, do hereby certify that JAY MITCHELL, A BACHELOR

personally known to me to be the same person as whose name is affixed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 27th day of FEBRUARY, 19 92.
My Commission expires



(Signature of Notary Public)

RECEIVED - INDEXED - FILED - SERIALIZED - INDEXED - (Space Below This Line Reserved for Lender and Recorder)

RETURN TO BOX 403

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the following table gives the number of cases examined, the number of positive cases, and the percentage of positive cases.

NON-INTERFERING INFLUENCES REINFORCE AND DISMISSE THE TENDENCIES DETERMINED BY PREDOMINANT INFLUENCES.

It is under such circumstances that the Note is rendered unnecessary. The Note is rendered unnecessary when the Note is rendered unnecessary by the Note.

16. **Offeror's copy** Offeror shall be furnished a sounderized copy of the Note and of this document at the time of execution.

13. Under no circumstances will the Note be accelerated, this being the term of inheritance, provided that the Note is not due and payable.

If Notice of Sale for and notice required under applicable law to be given in another manner, (a) any notice to Borrower in another manner, (b) any notice to the number designated below to the number designated below

11. **Postexercise** by the next morning. Any right or remedy heretofore offered to an addressee may still be available in exercising his or her rights under this Article.

this Authority shall not operate to release, in any manner, the liability of the defendant Doctor or defendant Hospital to any claim for damages in respect of services rendered by the defendant Doctor and Defendant Hospital notwithstanding any limitation of liability contained in the contract between the defendant Doctor and Defendant Hospital.

possible that the change in the number of oscillations referred to in paragraphs 1 and 2 hereof or change the amount of self-instillments.

If the prospective is satisfied by his demands, however, or if the offer made by him is reasonable, he is entitled to respond to it before the date when the counteroffer becomes effective. If he does so, his acceptance will be effective after the date when notice is mailed to the prospective or his attorney.

In the event of a total taking of the property, the proceeds shall be applied to the sum secured by this mortgage, with the fund to lacerate, shall be paid to lacerate.

9. Condominio. The proceeds of any award or decree for damages, interest or compensation, are hereby apportioned among the parties in proportion to their interest in the subject-matter in the following manner:

Landlord shall give Borrower notice prior to any such inspection specifying persons or entities whom Landlord reserves the right to inspect the Premises.

lessees, written agreement of applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraphs 2 hereof.

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Property of Cook County Clerk's Office

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LOAN # 01-63585-79

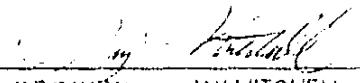
ASSUMPTION RIDER TO MORTGAGE

DATED THE 21st DAY OF FEBRUARY, 19 92 BETWEEN LENDER,
CRAGIN FEDERAL BANK FOR SAVINGS AND BORROWER,
JAY MITCHELL, A BACHELOR

Notwithstanding any thing to the contrary contained in the mortgage to which this Rider is attached, Lender and Borrower agree that the loan secured by the mortgage shall be assumable by a Third Party, hereafter referred to as the transferee, only upon the express conditions as are hereinafter set forth.

1. Transferee completes and submits to Lender a completed application for a loan in the amount of the then outstanding principal balance and Transferee qualifies for a loan in the amount and otherwise complies with Lender's loan criteria.
2. The Lender may in its sole discretion assess to the Transferee a fee in the amount of not more than three percent (3%) of the outstanding principal balance of the loan for and in consideration of allowing Transferee to assume Borrower's loan.
3. Notwithstanding the foregoing, the Transferee and the property must qualify for a loan pursuant to Lender's standard underwriting criteria before Lender shall be obligated to permit assumption of the above described loan.
4. All of the other terms of the above described note and mortgage will remain in full force and effect.
5. The value of subject property must be at least as much at time of assumption as it was when loan was originally made. Such value is to be determined by taking the lesser of the purchase price (if applicable) or appraisal value. The appraised value shall be determined by Lender in its reasonable judgement and by an appraisal performed by an appraiser approved by Lender in its sole discretion. Lender, at its option, may require that the above mentioned appraisal be performed at Borrower's expense, irrespective of any other charges assessed by Lender.

IN WITNESS WHEREOF Borrower has executed this Rider the 21st day of FEBRUARY, 19 92.


BORROWER JAY MITCHELL

BORROWER

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BORROWER

BORROWER

BORROWER

BORROWER