

UNOFFICIAL COPY

92-222058

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This instrument was prepared by

RICHARD J. JAHNS
(Title)

5133 W. FULLERTON AVENUE
(Address)

CHICAGO, IL 60639

MORTGAGE

THIS MORTGAGE was made this 16TH day of MARCH 1992, between the Mortgagor, WILLIAM BINDER ANDER ANGIE BINDER, HUSBAND AND WIFE

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 has indebted to Lender in the principal sum of _____ DOLLARS (\$_____) AND INTEREST;

And whereas, Lender has advanced to Borrower the sum of _____ DOLLARS (\$_____) on the date of MARCH 16 1992 (herein "Note") to be repaid in monthly installments of principal and interest, with the balance of the indebtedness, if not repaid by APRIL 1 2007

In order to secure to Lender the repayment of the indebtedness advanced by the Note, with interest thereon, the Borrower has agreed to execute and deliver to Lender, in accordance herewith, to protect the security of the Mortgage, a deed in fee simple of the premises and covenant of Borrower herein contained, and the repayment of the indebtedness, with interest thereon, to be made to Borrower by Lender pursuant to paragraph 21 hereof. Therefore, the Borrower, in order to secure to Lender the following described property located in Cook County, Illinois:

PARCELS 1 AND 2 PART OF LOT 4 IN BLOCK 2 OF THE WEST STREET TRAP, TAKEN AS A TRACT LYING NORTHEASTLY CORNER FROM A POINT IN THE EAST LINE OF THE 175.13 FEET NORTH OF THE SOUTHEAST CORNER OF THE 175.13 FEET WEST LINE 175.13 FEET NORTH OF THE SOUTHWEST CORNER OF THE SAID TRACT, BEING A 1ST ADDITION TO THE BRONX BEING A SUBDIVISION OF PART OF THE SOUTHWEST HALF SECTION 12, TOWNSHIP 44 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS.

ALSO

PARCELS 1 AND 2 THE SOUTH 200 FEET OF THE WEST 1/2 OF LOT 4 IN BLOCK 2 IN 1ST ADDITION TO THE BRONX APPRAISED IN COOK COUNTY ILLINOIS.

ALSO

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PARCELS 1 AND 2 AS DEFINED BY THE COOK COUNTY RECORDS RELEASING EASEMENTS, PARTY WALLS AND RESTRICTIVE COVENANTS AND DEEDS OF TRUST AND MORTGAGES INCORPORATED A CORPORATION OF ILLINOIS DATED OCTOBER 31 1958 AND AS MODIFIED BY THE COOK COUNTY RECORDS RELEASING EASEMENTS, PARTY WALLS AND RESTRICTIVE COVENANTS AND DEEDS OF TRUST AND MORTGAGES INCORPORATED A CORPORATION OF ILLINOIS DATED APRIL 1 1958 AND AS MODIFIED BY THE COOK COUNTY RECORDS RELEASING EASEMENTS, PARTY WALLS AND RESTRICTIVE COVENANTS AND DEEDS OF TRUST AND MORTGAGES INCORPORATED A CORPORATION OF ILLINOIS DATED APRIL 1 1958 AS DEVELOPMENT RECORDS FOR THE BENEFIT OF PARCELS 1 AND 2 AFORESAID FOR MAPS AND RECORDS IN COOK COUNTY ILLINOIS.

DEPARTMENT OF RECORDS AND CLERK OF COOK COUNTY
 1 BELT AND RECORDS 100,000
 2 12988 FROM 5/14/92 101,000
 3 38229 1 * 92-222058
 COOK COUNTY RECORDER

which is located at _____ 4709A CHURCH (Street) SKOKIE (City) IL 60076 (herein "Property Address")

including all improvements and fixtures located on the property and all easements, rights, and interests in and to the property and all water, water right, and water stock, and all fixtures, improvements, additions, and additions thereto, shall be deemed to be included in the property covered by this Mortgage, and all of the foregoing, together with said property, shall be deemed to be the "Mortgage" and "Borrower" and herein referred to as the "Property"

The Borrower hereby irrevocably and lawfully conveyed and has the right to mortgage, sell, lease, or otherwise dispose of the Property, and the Property is now mortgaged, and that Borrower will warrant and defend against all claims to the Property, against all claims and demands, subject to any declarations, assignments, or assignments, whether in whole or in part, to cover any title insurance policy insuring Lender's interest in the Property.

377 E. Butterfield Rd., Suite 100 Lombard, Illinois 60148 (708) 512-0444 1-800-222-1366

BOX 403

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1. The purpose of this Mortgage is to secure the obligations of the Borrower to the Lender under the terms of the Promissory Note, and to provide for the protection of the Lender's interest in the Property.

2. The Lender shall retain title to the Property until the obligations of the Borrower under the Promissory Note are fully satisfied. The Lender shall have the right to take possession of the Property at any time if the Borrower fails to comply with the terms of the Promissory Note or if the Borrower becomes insolvent or bankrupt.

3. The Lender shall have the right to sell the Property if the Borrower fails to comply with the terms of the Promissory Note or if the Borrower becomes insolvent or bankrupt. The Lender shall have the right to sell the Property at a public or private sale, and the proceeds of such sale shall be applied to the satisfaction of the obligations of the Borrower under the Promissory Note.

4. The Lender shall have the right to appoint a receiver or manager of the Property if the Borrower fails to comply with the terms of the Promissory Note or if the Borrower becomes insolvent or bankrupt. The receiver or manager shall have all the powers and authority of the Lender under this Mortgage.

5. The Lender shall have the right to take any action that it may deem necessary or proper to protect its interest in the Property. The Lender shall have the right to sue for specific performance of the obligations of the Borrower under the Promissory Note, and to enforce its remedies under this Mortgage.

6. The Lender shall have the right to assign or subrogate its interest in the Property to any third party. The Lender shall have the right to assign or subrogate its interest in the Property to any third party who is a creditor of the Borrower under the Promissory Note.

7. The Lender shall have the right to take any action that it may deem necessary or proper to protect its interest in the Property. The Lender shall have the right to sue for specific performance of the obligations of the Borrower under the Promissory Note, and to enforce its remedies under this Mortgage.

8. The Lender shall have the right to take any action that it may deem necessary or proper to protect its interest in the Property. The Lender shall have the right to sue for specific performance of the obligations of the Borrower under the Promissory Note, and to enforce its remedies under this Mortgage.

9. The Lender shall have the right to take any action that it may deem necessary or proper to protect its interest in the Property. The Lender shall have the right to sue for specific performance of the obligations of the Borrower under the Promissory Note, and to enforce its remedies under this Mortgage.

10. The Lender shall have the right to take any action that it may deem necessary or proper to protect its interest in the Property. The Lender shall have the right to sue for specific performance of the obligations of the Borrower under the Promissory Note, and to enforce its remedies under this Mortgage.

11. The Lender shall have the right to take any action that it may deem necessary or proper to protect its interest in the Property. The Lender shall have the right to sue for specific performance of the obligations of the Borrower under the Promissory Note, and to enforce its remedies under this Mortgage.

12. The Lender shall have the right to take any action that it may deem necessary or proper to protect its interest in the Property. The Lender shall have the right to sue for specific performance of the obligations of the Borrower under the Promissory Note, and to enforce its remedies under this Mortgage.

13. The Lender shall have the right to take any action that it may deem necessary or proper to protect its interest in the Property. The Lender shall have the right to sue for specific performance of the obligations of the Borrower under the Promissory Note, and to enforce its remedies under this Mortgage.

14. The Lender shall have the right to take any action that it may deem necessary or proper to protect its interest in the Property. The Lender shall have the right to sue for specific performance of the obligations of the Borrower under the Promissory Note, and to enforce its remedies under this Mortgage.

15. The Lender shall have the right to take any action that it may deem necessary or proper to protect its interest in the Property. The Lender shall have the right to sue for specific performance of the obligations of the Borrower under the Promissory Note, and to enforce its remedies under this Mortgage.

55062226

PLANNED UNIT DEVELOPMENT RIDER

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THIS PLANNED UNIT DEVELOPMENT RIDER, made this 16TH day of MARCH 1992, and to be attached into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Instrument (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to CRAGEN FEDERAL BANK FOR SAVINGS (the "Lender") of the same date and covering the Property described in the Security Instrument and located at 4709A CHURCH SKOKIE IL 60076 (Property Address)

The Property includes but is not limited to a parcel of land improved with a dwelling, together with other such parcel and contains common areas and facilities as described in

The "Declaration" of the Property is a part of a planned unit development known as

(Name of Planned Unit Development)

THE "PUD". The Property also includes Borrower's interest in the homeowner's association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners' Association") and the uses, benefits and proceeds of Borrower's interest.

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

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Document. The "Constituent Document" are the Declaration and articles of incorporation, trust instrument or any equivalent document which creates the Owners' Association and that any by laws or other rules or regulations of the Owners' Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Document.

B. Hazard Insurance. Borrower, the Owners' Association maintain with a generally accepted insurance carrier a "standard" blanket policy insuring the Property, which is satisfactory to Lender and which provides insurance coverage in the amount to be paid, and against the hazard Lender requires, including fire and theft, and included within the term "extended coverage" then.

Lender retains the provision in Uniform Covenant 2 for the monthly payment to Lender of one twelfth of the sum of the premium installment for each year of term of the Property, and

Borrower, the Owners' Association under Uniform Covenant 5 to maintain hazard insurance coverage on the Property as described in the Uniform Covenant 5 to the extent that the required coverage is provided by the Owners' Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage provided by the Owners' Association policy.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sum secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such action as may be reasonable to insure that the Owners' Association maintain a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sum secured by the Security Instrument as provided in Uniform Covenant 7.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or abridge the Property or consent to

the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of a taking of the Property by fire or other casualty, or in the case of a taking by condemnation or eminent domain.

no amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender.

any termination of professional management and assumption of self management of the Owners' Association.

if any of these things would have the effect of rendering the public liability insurance coverage maintained by the Owners' Association unacceptable to Lender.

F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amount advanced by Lender under this paragraph shall become additional debt of Borrower secured by the Security Instrument. Lender, Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement of the Note at rate and shall be payable, with interest, upon notice from Lender to Borrower as to their payment.

BORROWER(S) HEREBY ACCEPTS AND AGREES TO THE TERMS AND PROVISIONS CONTAINED IN THIS PUD RIDER

(Sgd) [Signature] Borrower (Sgd) [Signature] Borrower (Sgd) [Signature] Borrower (Sgd) [Signature] Borrower

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... Mortgage, if Borrower pays Lender all sums which would be then due under the Mortgage, with interest to the original date of maturity. ... Borrower cures all ...

19. **Assignment of Rents; Appointment of Receiver; Lender in Possession** 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, 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 hereinafter provided for herein, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter on and 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, premium on receiver's bonds and reasonable attorney's fees, and then to the satisfaction of the indebtedness of Lender, and the receiver shall be liable to account only for those rents actually received.

20. **Future Advances** Any request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make future advances secured by this Mortgage. Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes, mortgages and other instruments secured hereby. At no time shall the principal amount of the indebtedness secured by the Mortgage exceed the sum of \$1000.00.

21. **Release of Property** Lender shall release this Mortgage ~~without charge~~ to Borrower, Borrower and all successors in title.

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

23. **Entire Agreement** This instrument contains the entire agreement of the parties.

William ...
WILLIAM ...

Blanche ...
BLANCHE ...

Blanche ...
BLANCHE ...

-Borrower

-Borrower

-Borrower

-Borrower

-Borrower

-Borrower

NOTICE OF RECORDING

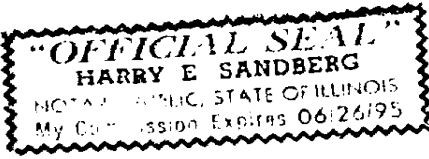
Cook County

County

I, Notary Public in and for said county and state, do hereby certify that ...

personally known to me to be the same person or persons who are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they have 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 seal of said County, this 16th day of MARCH, 19 92



Harry E Sandberg

Space Below This Line Reserved For Lender and Recorder

RETURN TO: ...

92229058

