

UNOFFICIAL COPY

93722989

Mortgage

93722989

(Individual Form) 3 7 2 9 3 91-69276-02 Loan No.

THE UNDERSIGNED,

LONG HOANG CAT LY and TU VAN, HUSBAND AND WIFE

of CITY OF CHICAGO, County of COOK, 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 COOK

in the State of ILLINOIS, to wit:

LOTS 1 AND 2 IN HUBERT HANSEN'S SUBDIVISION OF LOT 1 IN HANSEN'S ADDITION TO EDGEWATER, IN THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 5836-5840 N. RIDGE AVE., CHICAGO, IL 60640 PERMANENT INDEX NO. 14-05-311-038-0000 & 14-05-311-039-0000

DEPT-01 RECORDING \$25.00
T50000 TRAN 3832 09/10/93 10:54:00
30401 # 14-05-311-038-0000
COOK COUNTY RECORDER

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equipment, fixtures, or articles, 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 hereafter therein or thereon, the fitting of which by lease or license is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, beds, 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 Mortgagor is hereby subrogated to the rights of all mortgagees, lien holders 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 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 Mortgagor does hereby release and waive.

TO SECURE

(1) (a) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing same date herewith in the principal sum of EIGHTY THOUSAND AND NO /100 Dollars

80000.00, which Note, together with interest thereon as therein provided, payable in monthly installments of SEVEN HUNDRED NINETY-NINE AND 56/100 Dollars

799.56, commencing the 1ST day of OCTOBER, 1993, which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness 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 NINETY-SIX THOUSAND AND NO /100 Dollars, 96000.00, 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

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A.T.C.F. BOX 370

2500

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Property of Cook County Clerk's Office

95722959

403

Box.....

MORTGAGE

LY. VAN

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
5836-5840 N. RIDGE AVENUE
CHICAGO, ILLINOIS 60640

01-69276-02

Loan No.

UNOFFICIAL COPY

statutory period during which it may be leased. 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, if any, which it might have had without this paragraph. No suit shall be sustainable 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 Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor 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 on 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 leased 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 Mortgagor, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

IN WITNESS WHEREOF, this mortgage is executed, sealed and delivered this 30TH

day of AUGUST, A.D. 19 93

X LONG HOANG CAT LY (SEAL) X TU VAN (SEAL)
LONG HOANG CAT LY (SEAL) TU VAN (SEAL)

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 LONG HOANG CAT LY and TU VAN, HUSBAND AND WIFE

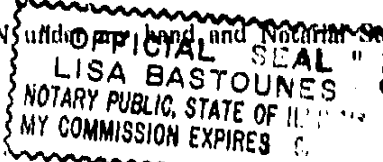
personally known to me to be the same person whose names are subscribed to the foregoing instrument,

appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument

as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all

rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal, this 30TH day of AUGUST, A.D. 19 93.

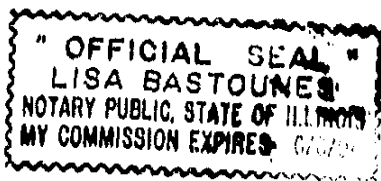


Lisa Bastoune

Notary Public

MY COMMISSION EXPIRES

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS
OF CRAIG FEDERAL BANK FOR SAVINGS 8850 XXXXXX
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639



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1. All payments, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due 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 not taken and all condemnation compensation so received shall be...

3. That the Mortgagee may employ counsel for advice or other legal services at the Mortgagee's discretion 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 or in which it may be interested...

4. That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the...

5. That in the event the ownership of said property or any part thereof, or any interest therein, shall be transferred to a person other than the Mortgagee, the Mortgagee may, without notice to the Mortgagee, deal with such successor or successors in interest with reference to the mortgage and the debt hereby secured in the same manner as...

6. That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagee 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...

7. That in case of failure to perform any of the covenants herein, the Mortgagee may do as it may deem proper to enforce the lien hereof, that Mortgagee will repay upon demand any money paid or disbursed by Mortgagee in 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 added...

8. 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 additional advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured...

9. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, the Mortgagee is authorized to pay the same out of the proceeds of any sale, mortgage, or other government bond, authority or agency having jurisdiction over the mortgaged premises...

10. To appear in and defend any proceeding which in the opinion of the Mortgagee it is necessary to defend, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may participate in any capacity by reason of this mortgage; (11) That the mortgagor shall not be entitled to any proceeds of any sale, mortgage, or other government bond, authority or agency having jurisdiction over the mortgaged premises...

11. The Mortgagee shall not be liable for any loss or damage to the property or any part thereof, or for any injury to the person or property of any person, arising from the use of the property or any part thereof, or from any act or omission on the part of the Mortgagee, or from any act or omission on the part of any person, or from any act or omission on the part of any person, or from any act or omission on the part of any person, or from any act or omission on the part of any person...

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