

UNOFFICIAL COPY 93021620

(Individual Form)

Loan No. 03-66008-15

A. T. G. F.
BOX 370

THE UNDERSIGNED,

MAIL TO: JOHN HUGHES and MARY HUGHES, HUSBAND AND WIFE

VILLAGE OF HARWOOD HEIGHTS, 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:

LOT 184 IN VOK BROTHERS 1ST ADDITION TO MONTROSE AND OAK PARK AVENUE SUBDIVISION IN THE SOUTH HALF OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN NORTH OF INDIAN BOUNDARY LINE AS PER PLAT OF SAID SUBDIVISION THEREOF RECORDED SEPTEMBER 9, 1925 AS DOCUMENT 9028488 IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4239 NEW ENGLAND, HARWOOD HEIGHTS, IL 60634
PERMANENT INDEX NO. 13-18-315-008-0000

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 furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in a door beds, awnings, 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 unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee 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, 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 Mortgagee does hereby release and waive.

TO SECURE

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

is \$60,000.00 which Note, together with interest thereon as therein provided, is payable monthly in installments of Dollars

is ~~_____ day of _____ 19__~~

SEE ADDENDUM "A" ATTACHED HERETO

For value received, the Undersigned ("Borrower") promise(s) to pay CRAGIN FEDERAL BANK FOR SAVINGS, or order, the principal sum of SIXTY THOUSAND AND NO/100 Dollars (\$60,000.00).

Interest from JANUARY 1, 1993 shall be based at 2% above the Prime

- (1) Rate as published by the First National Bank of Chicago on the 25th of the month preceeding the change date or other index if this ceases to be published. Said interest shall be adjusted every calendar quarter. The mortgage interest may increase or decrease based upon the change of the stated Prime Rate. Interest shall be payable monthly commencing on JANUARY 1, 1993 for a period of 2 years at 5200 West Fullerton Avenue, Chicago, Illinois 60639 or such other place as the note holder may designate.
- (2) Said monthly installments shall continue until the entire indebtedness evidenced by the note is paid in full except that any remaining indebtedness, if not paid sooner, shall be due and payable on or before the first day of DECEMBER, 1994.

DEPT-01 RECORDING
T#444 TRAM 2036 01/11/93 09:43:00
#8594 # C * - 93 - 021620
COOK COUNTY RECORDER

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2992

93021620

26/90 2982

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period of redemption for the full insurable value thereof in such companies through such agents or brokers and in such form as shall be satisfactory to the Mortgagee such insurance policies shall remain with the Mortgagee during said period of periods and contain the usual clause coterminous to the Mortgagee making them payable to the Mortgagee and in case of late payment payable to the order of the certificate of sale owner of any deficiency any receiver or redemptor or any grantee in a deed pursuant to foreclosure and in case of late under such policies the Mortgagee is authorized to adjust collect and compromise in its discretion all claims thereunder and to execute and deliver on behalf of the Mortgagee all necessary proofs of loss receipts vouchers releases and acquittances required to be signed by the insurance companies and the Mortgagee agrees to sign upon demand all receipts vouchers and releases or quitclaim to be signed by the Mortgagee for such purpose and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion but monthly payments shall continue until said indebtedness is paid in full. In the event of destruction or damage to commence and promptly complete the rebuilding or replacement of buildings and improvements now or hereafter on said premises unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage. (7) To keep said premises in good condition and repair without waste and free from any mechanical or other liens or claims of lien not already satisfied and to be hereof. (8) Not to make suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish or impair its value by any act or omission to act. (9) To comply with all requirements of law with respect to mortgaged premises and the use thereof. (10) Not to make suffer or permit without the written permission of the Mortgagee being first had and obtained for any use of the property for any purpose other than that for which it is now used the any alterations or improvements apparatus appliances fixtures or equipment now or hereafter upon said property or any purchase on conditional sale lease or agreement under which title is transferred in the vendor of any apparatus fixture or equipment to be placed in or upon any building or improvements on said property. (11) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the premises. (12) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder 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. (13) That the mortgaged premises will at all times be maintained repaired and operated in accordance with the Building Fire Zoning Health and Sanitation Laws and Ordinances of any City Village and/or other governmental board authority of agency having jurisdiction over the mortgaged premises.

~~It is understood that the payment of taxes assessments interest premiums and other annual charges upon the property securing this mortgage and other insurance required or accepted the undersigned promise to pay to the Mortgagee a private portion of the current year taxes assessments and other annual charges upon the property securing this mortgage and to pay monthly to the Mortgagee in addition to the above payments a sum estimated by the Mortgagee or its equivalent to one twelfth of such items which payments to be made at the option of the Mortgagee to be held by it without interest provided not in conflict with State or Federal law and commingled with other such funds or its own funds for the payment of such items. (14) To be carried in a savings account and withdrawn by it to pay such items or to be credited to the unpaid balance of said indebtedness provided that the Mortgagee advances upon this obligation some sufficient to pay said items as the same accrue and to be carried in a savings account or in any other account if the amount estimated to be sufficient to pay said items is not sufficient the undersigned promise to pay the difference upon demand. If the same are held or carried in a savings account or in any other account the same are hereby pledged to further secure this indebtedness.~~

C. 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 advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advances and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advances and provision may be made for different monthly payments and different interest rate and other express modifications of the contract but in all other respects this contract shall remain in full force and effect as to said indebtedness including all advances.

D. That in case of failure to perform any of the covenants herein Mortgagee may do on Mortgagee's behalf everything so covenanted that said Mortgagee may also do any act it may deem necessary to protect the lien hereof that Mortgagee will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien encumbrance or claim in advancing moneys as above authorized but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose not to do as a surety and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

K. 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 of amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract.

F. That in the event the ownership of said property or any part thereof here secured in 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 this mortgage and the debt hereby secured in the same manner as with the Mortgagee and may extend time for payment of the debt secured hereby without discharging or in any way affecting the liability of the Mortgagee hereunder or upon the debt secured.

G. 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 filing of a proceeding in bankruptcy by or against the Mortgagee or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or if the Mortgagee abandon any of said property or upon the sale or transfer of the mortgaged property or an assignment of beneficial interest in said property without the written consent of the Mortgagee or upon the death of any maker endorser or guarantor of the note secured hereby or in the event of the filing of a suit to condemn all or a part of the said property or in the event of demolition removal or destruction of all or any part of the property covered by this mortgage or in the event the Mortgagee fails to comply with the terms of a condominium by law or condominium declaration recorded against the property secured hereby then and in any of said events the Mortgagee is hereby authorized and empowered at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder to declare without notice all sums secured hereby immediately due and payable whether or not such default be remedied by Mortgagee and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagee and said Mortgagee may also immediately proceed to foreclose this mortgage and in any foreclosure a sale may be made of the premises or lease without offering the several parts separately.

H. 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 or the lien of this instrument or any litigation to which the Mortgagee may be made a party on account of this lien or which may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or lien and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or lien including reasonably estimated amounts to conclude the transaction shall be added to and be a part of the debt hereby secured. All such amounts shall be payable by the Mortgagee to the Mortgagee on demand and if not paid shall be included in any decree or judgment as a part of said mortgage debt and shall include interest at the highest contract rate or if no such contract rate then at the legal rate. In the event of a foreclosure sale of said premises there shall first be paid out of the proceeds thereof all of the aforesaid amounts then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale and the surplus if any shall be paid to the Mortgagee and the purchaser shall not be obliged to see to the application of the purchase money.

I. 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 forthwith applied by the Mortgagee as it may elect to the immediate reduction of the indebtedness secured hereby or to the repair and restoration of any property so damaged provided that any excess over the amount of the indebtedness shall be delivered to the Mortgagee or his assignee.

J. All easements rents issues and profits of said premises are pledged assigned and transferred to the Mortgagee whether now due or hereafter to be come due under or by virtue of any lease or agreement for the use of occupants of said property or any part thereof whether said lease or agreement be written or verbal and it is the intention hereof (a) to pledge said rents issues and profits on a parity with said real estate and not secondarily and such pledge shall not be deemed merged in any foreclosure decree and (b) to establish an absolute transfer and assignment to the Mortgagee of all such leases and agreements and all the avails thereunder together with the right in case of default either before or after foreclosure sale to enter upon and take possession of manage maintain and operate said premises or any part thereof make lease for terms deemed advantageous to terminate or modify existing or future leases collect said avails rents issues and profits regardless of when earned and use such measures whether legal or equitable as it may deem proper to enforce collection thereof employ renting agents or other employees alter or repair said premises buy furnishings and equipment therefor when it deems necessary purchase adequate fire and extended coverage and other forms of insurance as may be deemed advisable and in general exercise all powers ordinarily incident to absolute ownership advance or borrow money necessary for any purpose herein stated to secure a lien which is hereby created on the mortgaged premises and on the income therefrom which lien is prior to the lien of any other indebtedness hereby secured and out of the income retain reasonable compensation for itself pay insurance premiums taxes and assessments and all expenses of every kind including attorney's fees incurred in the exercise of the powers herein given and from time to time apply any balance of income not in its sole discretion needed for the aforesaid purposes first on the interest and then on the principal of the indebtedness hereby secured before or after any decree of foreclosure and on the deficiency in the proceeds of sale if any whether there be a decree in personam therefor or not. Whenever all of the indebtedness secured hereby is paid and the Mortgagee in its sole discretion feels that there is no substantial uncorrected default in performance of the Mortgagee's agreements herein the Mortgagee on satisfactory evidence thereof shall relinquish possession and pay to Mortgagee any surplus income in its hands. The possession of Mortgagee may continue until all indebtedness secured hereby is paid in full or until the delivery of a Deed pursuant to a decree foreclosing the lien hereof but if no deed be issued then until the expiration of the

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statutory period during which it may be issued. Mortgagee shall, however, have the duty imposed upon it at any time to refuse to take or to abandon possession of said premises without affecting the lien hereof. Mortgagee shall have all powers of 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 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 Mortgagor, and the successors and assigns of the Mortgagee, and that the powers herein mentioned may be exercised as often as occasion therefor arises.

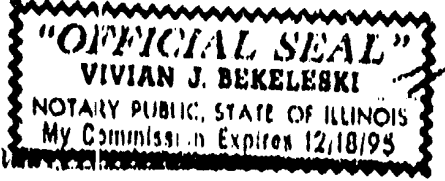
IN WITNESS WHEREOF, this mortgage is executed, sealed and delivered this 10TH day of DECEMBER, A.D. 19 92

John Hughes (SEAL) *Mary Hughes* (SEAL)
JOHN HUGHES MARY HUGHES
(SEAL) (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 JOHN HUGHES and MARY HUGHES, HUSBAND AND WIFE personally known to me to be the same person whose name 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 10TH day of DECEMBER, A.D. 19 92



Vivian J. Bekeleski
Notary Public

MY COMMISSION EXPIRES
THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS
OF CRABIN FEDERAL BANK FOR SAVINGS XXXXXXXXXX
5133 WEST FULLERTON AVENUE CHICAGO, ILLINOIS 60632

Box 403

MORTGAGE

HUGHES, HUGHES

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
4239 NEW ENGLAND
HARWOOD HEIGHTS, ILLINOIS 60634

Loan No. 03-66808-15

93021620

Property of Cook County Clerk's Office