

UNOFFICIAL COPY

Mortgage

Loan No. 03-66546-04

(Corporate Form)

93027158

pl 2 g d
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C243391

THIS INDENTURE WITNESSETH: That the undersigned CRAGIN SERVICE CORPORATION

a corporation organized and existing under the laws of the STATE OF ILLINOIS hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

DEPT-01 RECORDING \$29.00
TRAN 4137-01/12/93 12:57:00
#1236 # A *-93-027158
COOK COUNTY RECORDER

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 16 IN PONTARELLI BUILDERS SUBDIVISION UNIT 2, BEING A SUBDIVISION IN THE NORTH EAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
COMMONLY KNOWN AS: 3753 N. NORMANDY AVENUE, CHICAGO, IL 60634
PERMANENT INDEX NO. 13-19-207-038

93027158

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, 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 thereon 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-door 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 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 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 even date herewith in the principal sum of ONE HUNDRED FORTY FIVE THOUSAND AND NO/100 Dollars payable monthly 145000.00

(b) 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 ONE HUNDRED FORTY FIVE THOUSAND AND NO/100 Dollars (\$145,000.00). Interest from DECEMBER 1, 1992 shall be based at 2% above the Prime 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 DECEMBER 1, 1992 for a period of 2 years at 5200 West Fullerton Avenue, Chicago, Illinois 60639 or such other place as the note holder may designate. 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 NOVEMBER, 1994.

Box 403

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29.00

UNOFFICIAL COPY

Property of Cook County Clerk's Office

93027158

Box 403

MORTGAGE

CRAGIN SERVICE CORPORATION

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
3753 N. NORMANDY AVENUE
CHICAGO, ILLINOIS 60634

Loan No. 03-66546-04

Box 403

93027158

MORTGAGE

CRAGIN SERVICE CORPORATION

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:

3753 N. NORMANDY AVENUE
CHICAGO, ILLINOIS 60634

Loan No. 03-66546-04

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A (1) To pay and indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereon; (2) To pay when due and before any penalty attaches thereon in all taxes, special assessments, water charges, sewer service charges, and condominium assessments against said property (including those hereinafter due), and to furnish mortgages, 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, until and in case of foreclosure, until expiration of the 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

THE MORTGAGOR COVENANTS:

(1) The performance of all of the covenants and obligations of the Mortgagee to the Mortgagee, as contained herein and in said Note 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 excess of ONE HUNDRED SEVENTY-FOUR THOUSAND AND NO/100 dollars is advanced to the Mortgagee, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in this Mortgage, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage; (2) To pay when due and before any penalty attaches thereon in all taxes, special assessments, water charges, sewer service charges, and condominium assessments against said property (including those hereinafter due), and to furnish mortgages, 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, until and in case of foreclosure, until expiration of the 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

Box 403

Property of Cook County Clerk's Office

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Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, furniture, or articles whether in single units or centrally controlled, and to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter existing on or hereafter existing thereon or thereon, be furnishing of which by leases to tenants is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, awnings, steps 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 Mortgagee is hereby subrogated to the rights of all mortgagees and holders of all mortgages and other liens and mortgages secured by

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LOT 16 IN PONTARELLI BUILDERS SUBDIVISION UNIT 2, BEING A SUBDIVISION IN THE NORTH EAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. COMMONLY KNOWN AS: 3753 N. NORMANDY AVENUE, CHICAGO, IL 60634 PERMANENT INDEX NO. 13-19-207-038

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in the State of ILLINOIS, to wit:

hereinafter referred to as the Mortgagee, the following real estate in the County of COOK

a corporation organized and existing under the laws of the UNITED STATES OF AMERICA

CRAIGIN FEDERAL BANK FOR SAVINGS

hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to :

a corporation organized and existing under the laws of the STATE OF ILLINOIS

THIS INDENTURE WITNESSETH: That the undersigned CRAIGIN SERVICE CORPORATION

(Corporate Form)

Mortgage Loan No. 03-66546-04

93027158

DEC 01 RECORDING \$29.00
STATE OF ILLINOIS
TRAM 4137 01/12/93 12:57:00
#1236 4 A * -93-027158
COOK COUNTY RECORDER

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statutory period during which it may be leased Mortgage 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 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.

The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure or this mortgage

IN WITNESS WHEREOF, the Mortgagor has caused these presents to be signed by its _____

President, and its corporate seal to be hereunto affixed and attested by its _____ Secretary,

this 23RD day of NOVEMBER A.D., 19 92, pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation

ATTEST: Genevieve S. Kozic Secretary By [Signature] President
CRAGIN SERVICE CORPORATION

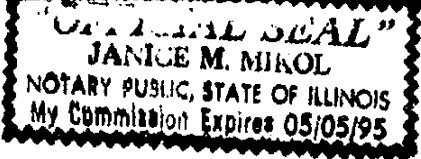
STATE OF ILLINOIS
COUNTY OF COOK } ss.

I, the undersigned, a Notary Public in
JOHN F. BELTER

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT
personally known to me to be the _____ President of CRAGIN SERVICE CORPORATION

a corporation, and GENEVIEVE S. KOZIC personally known to me to be the _____
Secretary 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 Notary Seal this 23RD day of NOVEMBER A.D. 19 92



[Signature]
Notary Public

MY COMMISSION EXPIRES _____

THIS INSTRUMENT WAS PREPARED BY RICHARD L. JAHNS
OF CRAGIN FEDERAL BANK FOR SAVINGS MEMORPHIS, TENNESSEE
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

It is understood, agreed and assumed that the interest on each disbursement shall be computed and shall be payable from the actual date on which such disbursement or respective advance of the proceeds of the loan, evidenced by the note secured by this mortgage, was made by the bank from time to time during the progress of the construction of the building situated upon the premises herein described all in conformity with the rules and regulations of the bank applicable to, governing and controlling loans currently in force or which may be adopted hereafter in said respect.

93027158

hereby is paid in full or until the delivery of a deed pursuant to a deed... shall relinquish possession and pay to Mortgagee any amount...

7 All easements, rents, issues and profits of said premises are pledged... provided that any excess over the amount of the indebtedness...

8 In case the mortgagee or any part thereof shall be taken by condemnation... compensation which may be paid for any property taken or for damages...

9 That the Mortgagee may employ counsel for advice or other legal services... title to the property securing the indebtedness hereby secured...

10 That in the event the mortgagee or any part thereof becomes vested... notice to the Mortgagee, and may extend time for payment...

11 That it is the intent of the parties hereto to secure payment of said note... date hereof, or at a later date, and to secure any other amount...

12 That in case of failure to pay any of the installments hereon... any also do any act it may deem necessary to protect the lien hereof...

13 This mortgage contract provides for additional advances which may be made... agreed that in the event of such advances the amount thereof may be added...

14 In order to provide for the payment of taxes, assessments, insurance premiums... and other insurance required or accepted, the undersigned promises to pay...

15 To appear in and defend any proceeding which its security hereunder... attorney's fees incurred or paid by the Mortgagee in any proceeding...

16 To complete within a reasonable time any buildings or improvements... improvements on said property, and to complete within a reasonable time...

17 To complete within a reasonable time any buildings or improvements... improvements on said property, and to complete within a reasonable time...

18 To complete within a reasonable time any buildings or improvements... improvements on said property, and to complete within a reasonable time...

19 To complete within a reasonable time any buildings or improvements... improvements on said property, and to complete within a reasonable time...

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