

UNOFFICIAL COPY

Examination made in accordance with the provisions of the State Bank and Trust Law, Chapter 120, Illinois Compiled Statutes, 1983.

Mortgage

Loan No. 03-67339-04

(Corporate Land Trustee Form)

93215983

THIS INDENTURE WITNESSETH: That the undersigned

JEFFERSON STATE BANK

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

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated **FEBRUARY 02, 1987** and known as trust number

1434

hereinafter referred to as the Mortgagor, does hereby Mortgage and convey to

CRAGIN FEDERAL BANK FOR SAVINGS

DEED-11 RECORDING \$27.00
#3333 TRAN 0976 03/23/93 14:41:00
#1678 + * -93-215938
COOK COUNTY RECORDER

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 2 TRAIL'S RESUBDIVISION OF LOT 4 IN BLOCK 4 IN HEILD AND MARTIN'S ADDISON AVENUE SUBDIVISION OF THE NORTH 1/3 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 4635 W. EDDY STREET, CHICAGO, ILLINOIS 60641.
PERMANENT INDEX #13-21-403-082**

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 furnishings of which by lease or license is customary or appropriate, including screens, shades, storm doors and windows, floor coverings, screen doors, in a door, beds, washings, stoves and water heaters (all of which are intended to be used) 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, 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, apparatus, equipment and with all the rights and privileges thereunto belonging, unto said Mortgagee for use for the use herein set forth, free from all debts and benefits under the homestead exemption and valuation laws of any state, which said rights and benefits said Mortgagee does hereby release and waive.

(i) as the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even interest herewith in the principal sum of **ONE HUNDRED EIGHTY-SIX THOUSAND AND NO/100** Dollars

186000.00

which Note, together with interest thereon as therein provided, **PAYABLE MONTHLY**

Dollars

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 EIGHTY SIX THOUSAND AND NO/100** Dollars (**\$ 186,000.00**).

Interest from **March 1, 1993** 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 **March 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.

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 **February, 1995**.

INSURANT ASSOCIATION, INC.
800 EAST HIGGINS ROAD
COHANSBURG, IL 60733

93215983

270

93215983

93215983

93215988

Box 403

MORTGAGE

JEFFERSON STATE BANK
TR NO 1438 DTG. 02-02-87

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
4835 W. EDEY STREET (LOT 2)
CHICAGO, ILLINOIS 60641

Loan No. 63-67359-04

SHOULD BE DEEMED TO BE THE JEFFERSON STATE BANK OF CHICAGO, NOT
IN ITS INDIVIDUAL CAPACITY, BUT SOLELY IN THE CAPACITY HEREIN DESCRIBED. THE
PURPOSE OF BORROWING THE MONEY DESCRIBED HEREIN IS TO SECURE THE UNDER-
STOOD AND AGREED UPON MORTGAGE INTEREST PAYMENTS TO THE BANK.
NOTWITHSTANDING, THAT EACH AND ALL OF THE COVENANTS AND AGREEMENTS HEREBY
MADE ARE MADE AND INTENDED TO BE MADE BY THE BORROWER AND ALL MEMBERS
OF THE TRUST, TOGETHER WITH ALL SUCCESSORS, HEIRS, ASSIGNS, EXECUTORS, AD-
JUTORS AND OTHERS, AND THAT THE BORROWER AND ALL MEMBERS OF THE TRUST
CONFERRED UPON THE BANK THE RIGHT OF INDIVIDUAL ALIENATION OF THE
SPONSORING TRUST, AND THE RIGHT OF ASSIGNING THE TRUST TO ANY
SAID TRUST OR TO ANY OTHER TRUST, AND OF ANY UNCLAIMED OR ABANDONED
MONEY HEREIN PROVIDED TO THE BANK AND RECEIVED BY ALL OTHER PARTIES HERE-
TO, AND THOSE CLAIMING BY, THROUGH, OR UNDER THEM.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Exoneration provision restricting any liability of the Jefferson State Bank stamped on the reverse side hereof, is hereby expressly made a part hereof.

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 a 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 granted by the appointment or entry in possession of a receiver but he may elect to terminate any lease prior 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 whenever the plural herein 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.

M. The separate Trustee named herein being duly authorized to do so by the trust instrument or by any persons having a power of direction over the Trustee does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this mortgage, unless this mortgage, at the time of the execution hereof, covers any land which is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families or is used or intended to be used for agricultural purposes.

N. The right is hereby reserved by the Mortgagee to make partial release or releases of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest, including those herein, which partial release or releases shall not impair in any manner the validity of or priority of this mortgage on the mortgaged premises remaining, nor release any guarantor, co-signer, surety or endorser from personal liability for the indebtedness hereby secured.

O. This mortgage is executed by the undersigned not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and said undersigned hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability of the said undersigned, either individually or as Trustee aforesaid, personally to pay the said note or any interest thereon or any indebtedness accruing hereunder, or to perform any covenant under express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, but the undersigned of the lien hereby created in the manner herein, and it shall not be deemed or by action to enforce the personal liability of the guarantor, co-signer, surety or endorser, if any.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trustee Richard J. Jackson, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary Richard J. Jackson

Sent on this 16TH day of FEBRUARY, A.D. 1993.

JEFFERSON STATE BANK
As Trustee as aforesaid and not personally

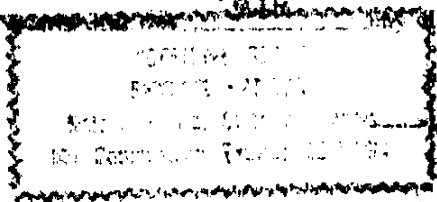
ATTEST:
Richard J. Jackson Trust Officer
Richard J. Jackson Assistant Secretary

STATE OF ILLINOIS
COUNTY OF COOK

and for said County in the State aforesaid, I HEREBY CERTIFY THAT Richard J. Jackson personally known to me to be the Trustee of JEFFERSON STATE BANK

a corporation, and Richard J. Jackson personally known to me to be the Assistant Secretary of said corporation, and personally known to me to be the same persons whose names are so mentioned in the foregoing instrument, appeared before me in person and personally acknowledged that as each of them they signed and delivered the said instrument as such officers of said corporation and bound the mortgagee and of said corporation, to be affixed thereto, pursuant to authority given by the board of directors of said corporation at their then 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 seal of office this 16TH day of FEBRUARY, A.D. 1993



Richard J. Jackson
Notary Public

MY COMMISSION EXPIRES _____
THIS INSTRUMENT WAS PREPARED BY RICHARD J. JACKSON
OF CRAGIN FEDERAL BANK FOR SAVINGS ADMINISTRATOR
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60638

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.

RECORDED

1. The Board of Directors of the Company has resolved to... (The text is mirrored and largely illegible due to the watermark and bleed-through.)

2. The Board of Directors of the Company has resolved to... (The text is mirrored and largely illegible due to the watermark and bleed-through.)

3. The Board of Directors of the Company has resolved to... (The text is mirrored and largely illegible due to the watermark and bleed-through.)

4. The Board of Directors of the Company has resolved to... (The text is mirrored and largely illegible due to the watermark and bleed-through.)

5. The Board of Directors of the Company has resolved to... (The text is mirrored and largely illegible due to the watermark and bleed-through.)

6. The Board of Directors of the Company has resolved to... (The text is mirrored and largely illegible due to the watermark and bleed-through.)

7. The Board of Directors of the Company has resolved to... (The text is mirrored and largely illegible due to the watermark and bleed-through.)

RECEIVED