

UNOFFICIAL COPY

Mortgage

Loan No. 03-67825-04

93296884

(Corporate Form)

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

93296884

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 24 IN FONTARELLI BUILDERS SUBDIVISION UNIT 2, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 3716 N. RUTHERFORD AVE., CHICAGO, IL 60634
PERMANENT INDEX NO. 13-19-207-062

DEPT-01 13-19-207-062 3716 00
189991 13-19-207-062 3716 00
189900 13-19-207-062 3716 00
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 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 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 conveyed 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 thereto 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

93296884

the full payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing date herewith in the principal sum of ONE HUNDRED FIFTY SEVEN THOUSAND AND NO/100 Dollars

157000.00

which Note, together with interest thereon as therein provided, is 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 FIFTY SEVEN THOUSAND AND NO/100 Dollars (\$ 157,000.00). Interest from May 1, 1993 shall be based at 2% over the Prime Rate as appears in the money section of the Wall Street Journal 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 May 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 April, 1995.

COMMUNITY TITLE
INSURANCE CO. OF ILLINOIS
83 WEST WASHINGTON ST. CHICAGO, ILL. 60610
BOX 403

1992 10 28
0351304

297

Property of Cook County Clerk's Office
93296883

Box 403

MORTGAGE

CRAGIN SERVICE CORPORATION

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
3716 N. RUTHERFORD AVENUE (LOT 24)
CHICAGO, ILLINOIS 60634

Loan No. 03-67625-04

UNOFFICIAL COPY

F-30

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 herein all taxes, special taxes, special assessments, water charges, sewer charges, and condemnation assessments against said property (including those hereinafter 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 in 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

THE MORTGAGOR COVENANTS:

(3) The performance of all of the covenants and obligations of the Mortgagee as contained herein and in said Note.

(18) Any advances made by the Mortgagee to the Mortgagee, or its successor in title, for any purpose, at any time before the release and participation 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 ONE HUNDRED EIGHTY-FOUR THOUSAND FOUR HUNDRED AND NO/100 Dollars. The amount of such advances shall be secured hereby when advanced and shall be a part of the security of the mortgage. The performance of all of the covenants and obligations of the Mortgagee as contained herein and in said Note.

Property of Cook County Clerk's Office

TITLE
COY, INC
50173

0351304
109 2 28

LOT 24 IN FONTARELLI BUILDERS SUBDIVISION UNIT 2, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
COMMONLY KNOWN AS: 3716 N. RUTHERFORD AVE., CHICAGO, IL 60634
PERMANENT INDEX NO. 13-19-207-062

in the State of ILLINOIS to wit:
hereinafter referred to as the Mortgagee, the following real estate in the County of COOK

CRAIGIN FEDERAL BANK FOR SAVINGS

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

hereinafter referred to as the Mortgagee, 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)

93296884

Mortgage

Loan No. 03-67625-04

93296884

Box 403

MORTGAGE

CRAGIN SERVICE CORPORATION

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:

3716 N. RUTHERFORD AVENUE (LOT 24)
CHICAGO, ILLINOIS 60634

Loan No. 03-57625-04

UNOFFICIAL COPY

Property of Cook County Clerk's Office
93296884

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statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to release 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 such 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 hereto affixed and attested by its _____ Secretary,
this 6TH day of APRIL, A.D., 19 93, pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation

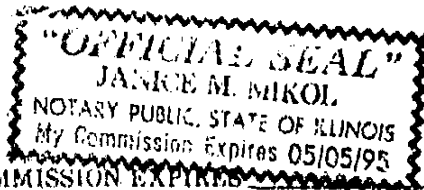
ATTEST: _____ By _____
Secretary President
CRAGIN SERVICE CORPORATION

STATE OF ILLINOIS
COUNTY OF Cook } 68.

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 ADAM A. JAHNS 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 Notarial Seal, this 6TH day of APRIL, A.D. 19 93



Notary Public

MY COMMISSION EXPIRES _____
THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS 90296886
OF CRAGIN FEDERAL BANK FOR SAVINGS ASSOCIATION
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS XXXXX 80839

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.

7 All ornaments, rents, issues and profits of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to be... hereby is paid in full or until the delivery of a deed pursuant to a decree foreclosing the lien hereon...

8 In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all... property so damaged, provided that any excess over the amount of the indebtedness secured hereby...

9 If 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 in which the Mortgagee may be involved...

10 That time is of the essence hereof and if default be made in performance of the covenants herein contained or in making any payment under said note... immediately due and payable whether or not such default be remedied by Mortgagee and apply to the payment of said mortgage indebtedness...

11 That in the event the ownership of said property or any part thereof be conveyed 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 this mortgage and the debt hereby secured...

12 That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced under the terms of this mortgage... may do or omit to do hereunder.

13 That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf everything no covenant, that said Mortgagee... remain in full force and effect as to said indebtedness, including all advances, including all advances...

14 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... made for different monthly payments, and a different interest rate and other express modifications of the contract...

15 In order to provide for the payment of the mortgage, the Mortgagee is authorized to pay to the Mortgagee a portion of the current year taxes upon the distribution... and other insurance premiums or accepted, the Mortgagee is authorized to pay to the Mortgagee a portion of the current year taxes upon the distribution...

16 In order to provide for the payment of the mortgage, the Mortgagee is authorized to pay to the Mortgagee a portion of the current year taxes upon the distribution... and other insurance premiums or accepted, the Mortgagee is authorized to pay to the Mortgagee a portion of the current year taxes upon the distribution...

889962205