

BOX 400

UNOFFICIAL COPY

(Corporate Land Trustee Form)

Loan No. 03-67848-02

THIS INDENTURE WITNESSETH: That the undersigned
FIRST NATIONAL BANK OF EVERGREEN PARK, A NATIONAL BANKING ASSOCIATION

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

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 JULY 19, 1990 and known as trust number

11337, hereinafter referred to as the Mortgagor, does hereby Mortgage and convey 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:

93378634

LOTS 14 AND 15 IN THE RESUBDIVISION OF LOTS 1 TO 24 BOTH INCLUSIVE, IN THE SUBDIVISION OF LOTS 1 AND 2 OF BELLE PLAINE, A SUBDIVISION IN THE SUPERIOR COURT OF COOK COUNTY, ILLINOIS, OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4104 N. HERMITAGE, CHICAGO, ILLINOIS 60613
PERMANENT INDEX NO. 14-18-413-028

DEPT-91 RECORDINGS \$51.00
16999 TRM 0400 05/19/92 10:29:00
0455 0 01-93-070434
COOK COUNTY RECORDER

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 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, clothes 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 cements 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 thereto belonging, unto said Mortgagee forever, for the uses herein set forth, the loan 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) (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 SEVEN HUNDRED FORTY-FIVE THOUSAND AND NO/100 Dollars

(b) 745000.00, which Note, together with interest thereon as therein provided, is payable in monthly installments of FIVE THOUSAND NINE HUNDRED NINETY-EIGHT AND 04/100 Dollars

(c) 5008.94, commencing the 1ST day of JULY, 19 93, which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2)

(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 EIGHT HUNDRED NINETY-FOUR THOUSAND AND NO/100 Dollars (\$ 894000.00),

provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security of, 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 hereafter 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 covenant, (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 completion of the

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03-57848-02

K. That upon the commencement of any foreclosure proceedings hereunder, the date on which such lien is filed may at any time, either before or after sale, and without notice to the Mortgagee, or any party claiming under him, and without regard to the solvency of the Mortgagee or the then value of said premises, or whether the same shall then be occupied by the owner of the property 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 made, until the expiration of the statutory period during which it may be issued and no lease of said premises shall be authorized by the appointment or entry in possession of a receiver but he may elect to terminate any lease prior to the lien being foreclosed.

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 of said obligations 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 Mortgagee, and the successors and assigns of the Mortgagor, and that the power herein mentioned may be exercised as often as occasion therefor arises.

M. The corporate 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 junior lienors, 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 on the said undersigned, either individually or as Trustee aforesaid, personally or by the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either 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, all 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, by the enforcement of the lien hereby created in the manner herein and in said note provided 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, caused these presents to

be signed by its Sr. Vice President and its corporate seal to be hereunto affixed and attested by its Asst. Trust Officer

Schickoff, this 3RD day of MAY, A.D., 19 93

FIRST NATIONAL BANK OF EVERGREEN PARK
TR. NO. 11337 DATED: JULY 19, 1990

As Trustee as aforesaid and not personally

ATTEST Nancy Rodighiero Joseph J. Jammi
Assistant Trust Officer Senior Vice President & Trust Officer

STATE OF ILLINOIS
COUNTY OF Cook } ss. I, the undersigned, _____ a Notary Public in

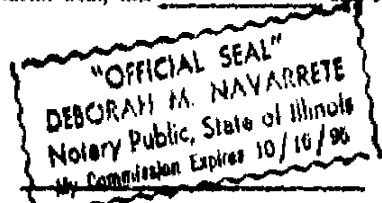
and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Joseph C. Fanelli

personally known to me to be the Senior Vice President of FIRST NATIONAL BANK OF EVERGREEN PARK
& Trust Officer

a corporation, and Nancy Rodighiero personally known to me to be the Asst. Trust Officer

Schickoff 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 3RD day of MAY, A.D., 19 93



Deborah M. Navarrete
Notary Public

MY COMMISSION EXPIRES

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS

OF CRAIG FEDERAL BANK FOR SAVINGS

5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

Property of Cook County Clerk's Office

93378634

Bank 403

MORTGAGE

FIRST NATIONAL BANK OF EVERGREEN PARK

TR. NO. 11337 DATED: JULY 19, 1980

TO
CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT: 4104 N. HERMITAGE
CHICAGO, ILLINOIS 60613

Loan No. 03-67849-02

UNOFFICIAL COPY

Loan No. 3-67848-02

MORTGAGE RIDER

This Rider is made this 3RD day of MAY 1991, and is incorporated into and shall be deemed to amend and supplement the Mortgage of the same date given by the undersigned (the "Mortgagor") to secure mortgagor's Note to Grain Federal Bank For Savings (the "Mortgagee") of the same date (the "Note") and covering the property described in the Mortgage and located at

4101 N. HERMITAGE, CHICAGO, ILLINOIS 60613

(Property Address)

MODIFICATIONS

In addition to the covenants and agreements made in the Mortgage, Mortgagor and Mortgagee further covenant and agree as follows:

A. INSPECTION

Mortgagee may make or cause to be made reasonable entries upon and inspections of the Property.

B. BOOKS AND RECORDS

Mortgagor shall keep and maintain at all times at Mortgagor's address stated below, or such other place as Mortgagee may approve in writing, complete and accurate books of accounts and records adequate to reflect correctly the results of the operation of the Property and copies of all written contracts, leases and other instruments which affect the Property. Such books, records, contracts, leases and other instruments shall be subject to examination and inspection at any reasonable time by Mortgagee. Upon Mortgagee's request, Mortgagor shall furnish to Mortgagee, within one hundred and twenty days after the end of each fiscal year of Mortgagor, a balance sheet, a statement of income and expenses of the Property and a statement of changes in financial position, each in reasonable detail and certified by Mortgagor and, if Mortgagee shall require, by an independent certified public accountant. Mortgagor shall furnish, together with the foregoing financial statements and at any other time upon Mortgagee's request, a rent schedule for the Property, certified by Mortgagor, showing the name of each tenant, and for each tenant, the space occupied, the lease expiration date, the rent payable and the rent paid.

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C. PROHIBITION AGAINST SECONDARY FINANCING

Mortgagor agrees that Mortgagee shall have the right, at its sole option, to declare any indebtedness and obligations secured by this Instrument or under the Note due and payable in full if the Mortgagor creates, effects, contracts for, agrees to, consents to, suffers or permits any conveyance, lien, secondary financing, mortgage, trust deed, or other encumbrance or alienation of any interest in the Mortgaged premises or any part thereof or interest therein, without the prior written consent of the Mortgagee.

D. EVENT OF DEFAULT

In the event that the Mortgagee determines, upon its annual review of the net operating income and the debt service coverage for the loan, that the net operating income has fallen below a ratio of 1.2% to the debt service coverage, then the Mortgagor shall be required to either provide additional security, or to reduce the outstanding loan balance, sufficient to cover the shortfall so that the net operating income is in excess of the ratio of 1.2% to the debt service coverage. If the Mortgagor fails to provide sufficient additional security or does not sufficiently reduce the outstanding balance due on the loan so that the proper ratio is satisfied within 90 day after being notified of the shortfall by the Mortgagee in writing, then the failure of the Mortgagor to cover the shortfall shall be considered an event of default as defined herein.

By signing this, Mortgagor agrees to all of the above.

FIRST NATIONAL BANK OF EVERGREEN PARK, TRUST
AGREEMENT DATED 7-19-90, KNOWN AS TR.#11337.

BY: [Signature] (seal)
Senior Vice President & Trust Officer Mortgagor

Accept: [Signature] (seal)
Assistant Trust Officer Mortgagor

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