

UNOFFICIAL COPY

0 3 5 5 6 2 0 3

CERTIFIED COPY OF RESOLUTION OF
THE BOARD OF DIRECTORS
OF
CRAGIN SERVICE CORPORATION

The undersigned hereby certifies that he is the duly elected, qualified and acting Secretary of the Cragin Service Corporation; and as such has custody of the books, records and corporate seal of said Corporation; that the following is a true, correct and complete copy of a resolution duly adopted by the Board of Directors of said Corporation on September 19, 1986, and which has not been revoked and is still in full force and effect.

Resolved, that after a motion duly made and seconded, it was unanimously resolved to authorize the officers to execute a construction loan with Cragin Federal Savings in the amount of \$731,000 for its property at Lot 2 Sutton Road, Barrington Hills, IL.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the corporation this 26th day of September, 1986.



Secretary

UNOFFICIAL COPY

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this _____ day of _____, 20__.

Clerk of the Court

Subscribed and sworn to before me on this _____ day of _____, 20__, at _____, Illinois.

Notary Public in and for the State of Illinois

Witness my hand and the seal of my office at Chicago, Illinois, this _____ day of _____, 20__.

Clerk of the Court

Subscribed and sworn to before me on this _____ day of _____, 20__, at _____, Illinois.

Notary Public in and for the State of Illinois

Clerk of the Court

Property of Cook County Clerk's Office

UNOFFICIAL COPY

3556203

Mortgage 3 5 5 6 2 0 3
Loan No. 01-37809-04
(Corporate Form)

OK
10

THIS INDENTURE WITNESSETH: That the undersigned CRAIN SERVICE CORPORATION
a corporation organized and existing under the laws of the STATE OF ILLINOIS
hereinafter referred to as the Mortggor, does hereby Mortgage and Warrant to

CRAIN FEDERAL SAVINGS AND LOAN ASSOCIATION

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 IN PEACOCK SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF
SECTION 9, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY INDEX NUMBERS



Lot 2 - Sutton Road, Barrington Hills Ill

NOTE IDENTIFIED SK

3556203

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, bed-room 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 a first mortgagee, 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 Mortggor does hereby release and waive.

TO SECURE

(1) (a) the payment of a Note executed by the Mortggor to the order of the Mortgagee bearing even date herewith in the principal sum of SEVEN HUNDRED THIRTY-ONE THOUSAND AND NO /100 Dollars
731000.00 is payable

which Note, together with interest thereon as therein provided, is payable in monthly installments of _____ Dollars
_____ day of _____
which payments are to be applied, first to interest and the balance to principal until said indebtedness is paid in full.

(b) for seventeen months next thereafter succeeding and a final payment of the unpaid balance of the principal sum together with all the earned and unpaid interest thereupon and all costs, advances, expenses and penalties, if any, which may have accrued thereupon on or before the last day of MARCH, 1988.

(2) any advances made by the Mortgagee to the Mortggor, 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 SEVEN HUNDRED SEVENTY-SEVEN THOUSAND TWO HUNDRED AND NO /100 Dollars, provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when a 277200.00 the security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortggor 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 heretofore 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 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 expiration of the

UNOFFICIAL COPY

2/1442970 N.I.D.

3556203

3556203

1966 OCT -7 AM 11:30

HARRY GUSY YOUNG
REGISTRAR OF DEEDS

Examined by _____
Address _____
Promised _____
Delivered to _____

3556203

Delivered to Trust _____
Deed to _____
Address _____
City _____

Sue Kirkman

3556203

COMMUNITY TITLE GUARANTY COMPANY

450 East Lake Street
Addison, Illinois 60101
(312) 834-7892

Box 156

Property of Cook County Clerk's Office

2/1442970 N.I.D.
Box 97

MORTGAGE

CRAGIN SERVICE CORPORATION

to

CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION

PROPERTY AT:
LOT 2, SUTTON ROAD
BARRINGTON HILLS, ILLINOIS 60010

Loan No. 01-37809-04

statutory period during which it may be issued. Mortgages shall, however, have the execution power at any time to refuse to take or to abandon possession of said premises without affecting the lien hereon. Mortgages shall have all powers, if any, which they 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 12TH day of SEPTEMBER A.D., 1986, pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation

ATTEST: [Signature] Secretary By [Signature] President
CRAGIN SERVICE CORPORATION

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 JOHN F. BELTER 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 12TH day of SEPTEMBER A.D. 1986

[Signature]
Notary Public

3556203

MY COMMISSION EXPIRES 1-4-87

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS OF CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION, 5200 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 association 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 association applicable to, governing and controlling loans currently in force or which may be adopted hereafter in said respect.

1 All government, town, district and private of said premises are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to be...

2 In case the mortgagee should be required to pay for any part of the property, or any part thereof, which may be damaged or destroyed, the mortgagee shall be entitled to...

3 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...

4 That in the event the ownership of said property or any part thereof is common vested in a person other than the Mortgagee, the Mortgagee may, without notice...

5 That in the event the Mortgagee should be required to pay for any part of the property, or any part thereof, which may be damaged or destroyed, the mortgagee shall be entitled to...

6 In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance...

7 In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance...

3556203