

UNOFFICIAL COPY

Mortgage

Loan No. 01-46708-04

(Corporate Land Trustee Form)

3825122

Exemption provision restricting any liability of Jefferson State Bank, attached hereto, is hereby expressly made a part hereof.

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 1436, 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:

LOT 3 IN MULLAN SUBDIVISION BEING A RESUBDIVISION OF LOTS 41 AND 42 IN LAWNDALE GARDENS UNIT NO. 3, A SUBDIVISION OF THE SOUTH 644.60 FEET (EXCEPT THE EAST 1910.83 FEET) OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS: 1545 SHORT TERRACE, DES PLAINES, ILLINOIS 60016.
PERMANENT INDEX NUMBER:

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 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 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 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 FIFTY-EIGHT THOUSAND AND NO /100 Dollars 158000.00 is payable, which Note, ~~is payable~~

is ~~_____~~ Dollars ~~_____~~ day of ~~_____~~, 19 ~~_____~~

(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 first day of DECEMBER, 1990.

(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 the Mortgagee secure advances on account of said original Note together with such additional advances, in a sum in excess of ONE HUNDRED EIGHTY-NINE THOUSAND SIX HUNDRED AND NO /100 Dollars 189300.00, 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 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 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

895782
NOTE IDENTIFIED
9-15-89 Doc affects lot 3 created by plat no # 3821475 on c/o 6/12/326 P 727165 JLD

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PROPERTY TITLE CLEARING CORPORATION
250 East Lake Street
Chicago, Illinois 60601

Address _____
Address _____
Address _____
Address _____
Address _____
Address _____
Address _____
Address _____
Address _____
Address _____

SEP 15 AM 11:24
CAROL ROSELEY BRAUN
REGISTERAR OF TITLES

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3825122
3825122
1073

EXTORTED AND DELIVERED BY THE JEFFERSON STATE BANK OF CHICAGO, NOT
IN ITS TYPICAL CAPACITY, BUT SOLELY IN THE CAPACITY HEREIN DESCRIBED FOR THE
PURPOSE OF BINDING THE HEREIN DESCRIBED PROPERTY, AND IT IS EXPRESSLY UNDER-
STOOD AND AGREED BY THE PARTIES HERETO, ANYTHING HEREIN TO THE CONTRARY
NOTWITHSTANDING, THAT EACH AND ALL OF THE UNDERTAKINGS AND AGREEMENTS HEREIN
MADE, ARE MADE AND INTENDED NOT AS PERSONAL UNDERTAKINGS AND AGREEMENTS
OF THE TRUSTEE, OR FOR THE PURPOSE OF BINDING THE TRUSTEE PERSONALLY, BUT IN
WHOLE AND DELIVERED BY THE TRUSTEE SOLELY IN THE EXERCISE OF THE POWERS
CONFERRED UPON AS SUCH TRUSTEE, AND NO PERSONAL LIABILITY OR PERSONAL
RESPONSIBILITY ASSUMED BY, OR SHALL AT ANY TIME BE ASSERTED OR ENFORCED AGAINST
SAID TRUSTEE OR AGAINST HER/HIM OR IN ACCOUNT OF ANY UNDERTAKING OR AGREE-
MENT HEREIN CONTAINED (EITHER EXPRESSLY OR IMPLIED, ALL SUCH PERSONAL LIABILITY
IF ANY, BEING HEREBY IT EXPRESSLY WRITEN AND RELEASED BY ALL OTHER PARTIES HERE-
TO, AND THOSE CLAIMING BY, THROUGH, OR UNDER THEM,

3825122
3825122

Box 403

MORTGAGE

JEFFERSON STATE BANK
TR-NB-1436-DFB-02-02-87

to
CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
1545 SHORT TERRACE
DES PLAINES, ILLINOIS 60016

Loan No. 01-46708-04

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 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

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 to pay 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, and that so far as the undersigned, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holder 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, has caused these presents to be signed by its TRUST OFFICER Eugenia Karwowski President, and its corporate seal to be hereunto affixed and attested by its ASSISTANT TRUST OFFICER Penelope Jackson Secretary, this 22ND day of JUNE, A.D., 1989

ATTEST:
Eugenia Karwowski Eugenia Karwowski, Trust Officer BY Penelope Jackson Penelope Jackson, Assistant Trust Officer
Secretary

STATE OF ILLINOIS
COUNTY OF COOK } ss. I, the undersigned, Margaret A. Shotwell a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Penelope Jackson personally known to me to be the TRUST OFFICER President of JEFFERSON STATE BANK a corporation, and Eugenia Karwowski personally known to me to be the ASSISTANT TRUST OFFICER 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 at 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 1st day of September, A.D. 1989.

"OFFICIAL SEAL"
Margaret A. Shotwell
Notary Public, State of Illinois
My Commission Expires 1/18/92
Margaret A. Shotwell
Notary Public

MY COMMISSION EXPIRES _____
THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS
OF CREDIT FEDERAL BANK FOR SAVINGS ASSOCIATION
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 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.

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period of redemption, for the full insurable value thereof, in such manner, through such agents or brokers, and in such form as shall be satisfactory to the mortgagee... 1. 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... 2. That in the event the ownership of said property or any part thereof becomes vested in a person other than the mortgagee...

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