

UNOFFICIAL COPY



Doc#: 0805050031 Fee: \$19.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/19/2008 11:08 AM Pg: 1 of 5

DOCUMENT PREPARED BY

AND RETURN TO:

Contractors Lien Services, Inc.
6315 N. Milwaukee Ave.
Chicago, IL 60646
773-594-9090
773-594-9094 fax
getpaid@paydaylien.com

(The Above Space For Recorder's Use Only)

ASSIGNMENT OF LIEN

THE ASSIGNOR(S) (NAME AND ADDRESS)

Atlantic One Inc.
17061 Kerry Ave.
Orland Park, IL 60467

On the _____, County of **Cook**, State of Illinois for and in consideration of TEN DOLLARS, and other good and valuable consideration in hand paid, ASSIGNS, CONVEYS and WARRANTS to

Contractors Lien Services, Inc. 6315 N. Milwaukee Avenue, Chicago, IL 60646

(NAMES AND ADDRESS OF GRANTEES)

All of Assignor's rights, titles and interest in that certain Claim for Lien, dated 01/31/08 and recorded under document # 0803156040 upon the following described Real Estate situated in the County of **Cook** in the State of Illinois, to wit: (See reverse side for legal description.).

Permanent Index Number (PIN): 24 18 408 012 0000, 24 18 408023 0000,

Address(es) of Real Estate: **10814 S. Ridgeland Ave, Worth, IL 60482**

Owner of Record:

DATED this 7th day of February

Page 1 of 3

SEE REVERSE SIDE >

Title company please be informed that this lien incurs 10% interest from date of filing and must be calculated at time of closing pursuant to 770ILCS 60/1(a) of the Illinois Lien Act.

SP

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Legal Description

of the premises commonly known as or see Exhibit A:

Property of Cook County Clerk's Office

TAKE NOTICE

BY VIRTUE OF THIS ASSIGNMENT OF CLAIM FOR LIEN, CONTRACTORS LIEN SERVICES, INC. HAS BECOME THE CLAIMANT FOR ALL PURPOSES. ALL NOTICES OF ANY KIND WHETHER PROVIDED FOR OR REQUIRED BY STATUTE OR OTHERWISE MUST BE SENT TO CONTRACTORS LIEN SERVICES, INC. AT 6315 N. MILWAUKEE AVENUE, CHICAGO, ILLINOIS 60646. NOTICES SENT TO THE FORMER CLAIMANT WILL NOT BE VALID. FURTHER, ONLY CONTRACTORS LIEN SERVICES, INC. CAN NEGOTIATE A SETTLEMENT OF THIS CLAIM FOR LIEN. ANY PAYMENTS MADE TO THE FORMER CLAIMANT WILL NOT AFFECT YOUR LIABILITY UNDER THE CLAIM FOR LIEN OR TO CONTRACTORS LIEN SERVICES, INC.

MAIL TO:

Contractors Lien Services, Inc.
6315 N. Milwaukee Ave.
Chicago, IL 60646

OR PLACE IN RECORDER'S BOX NO. _____

Title company please be informed that this lien incurs 10% interest from date of filing and must be calculated at time of closing pursuant to 770ILCS 60/1(a) of the Illinois Lien Act.

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RECORDATION REQUESTED BY:

Bridgeview Bank Group
7940 S. Harlem Ave.
Bridgeview, IL 60455

Doc#: 0616311062 Fee: \$62.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/12/2006 12:20 PM Pg: 1 of 15

WHEN RECORDED MAIL TO:

Bridgeview Bank Group
ATTN: Loan Operations
4753 N Broadway
Chicago, IL 60640

SEND TAX NOTICES TO:

Bridgeview Bank Group
ATTN: Loan Operations
4753 N Broadway
Chicago, IL 60640

FOR RECORDER'S USE ONLY

This Mortgage prepared by:

Lender
Bridgeview Bank Group
4753 N. Broadway
Chicago, IL 60640

CONSTRUCTION MORTGAGE

MAXIMUM LIEN. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$1,361,600.00.

THIS MORTGAGE dated May 31, 2006, is made and executed between A & B Developers, Incorporated, an Illinois Corporation, whose address is 7667 West 95th Street, #304, Hickory Hills, IL 60457 (referred to below as "Grantor") and Bridgeview Bank Group, whose address is 7940 S. Harlem Ave., Bridgeview, IL 60455 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in ditches with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in Cook County, State of Illinois:

PARCEL 1:

THE EAST 150.01 FEET OF LOT 4 IN BLOCK 8 IN FREDERICK H. BARTLETT'S RIDGE LAND ACRES, BEING A SUBDIVISION IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 1, 1935 AS DOCUMENT NUMBER 11626307 IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1 AND 2, IN OWNER'S RESUBDIVISION OF THE EAST 1/2 OF LOT 3 IN BLOCK 8 IN FREDERICK H. BARTLETT'S RIDGE LAND ACRES, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 1, 1935 AS DOCUMENT NUMBER 11626307, IN COOK COUNTY, ILLINOIS.

BOX 334 CTI

ST 8081345

MAH

2/3

1500

UNOFFICIAL COPY**MORTGAGE****(Continued)**

Loan No: 615798600-15002

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NOTE: PARCELS 1 AND 2 MAY BE ALTERNATIVELY DESCRIBED AS FOLLOWS:

THE EAST 1/2 OF LOT 3 AND THE EAST 150.01 FEET OF LOT 4 IN BLOCK 8 IN FREDERICK H. BARTLETT'S RIDGE LAND ACRES, BEING A SUBDIVISION IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 1, 1935 AS DOCUMENT NUMBER 11626307, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 10832 S. Ridgeland Avenue, Worth, IL 60482. The Real Property tax identification number is 24-18-408-012-0000, 24-18-408-023-0000, 24-18-408-024-0000.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE IS INTENDED TO AND SHALL BE VALID AND HAVE PRIORITY OVER ALL SUBSEQUENT LIENS AND ENCUMBRANCES, INCLUDING STATUTORY LIENS, EXCEPTING SOLELY TAXES AND ASSESSMENTS LEVIED ON THE REAL PROPERTY, TO THE EXTENT OF THE MAXIMUM AMOUNT SECURED HEREBY. THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS ALSO GIVEN TO SECURE ANY AND ALL OF GRANTOR'S OBLIGATIONS UNDER THAT CERTAIN CONSTRUCTION LOAN AGREEMENT BETWEEN GRANTOR AND LENDER OF EVEN DATE HERewith. ANY EVENT OF DEFAULT UNDER THE CONSTRUCTION LOAN AGREEMENT, OR ANY OF THE RELATED DOCUMENTS REFERRED TO THEREIN, SHALL ALSO BE AN EVENT OF DEFAULT UNDER THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

CONSTRUCTION MORTGAGE. This Mortgage is a "construction mortgage" for the purposes of Sections 9-334 and 2A-309 of the Uniform Commercial Code, as those sections have been adopted by the State of Illinois.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall

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By

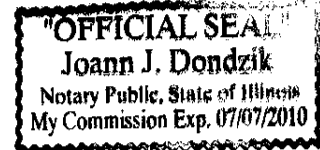
Client

Contractors Lien Services, Inc..

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 **Atlantic One Inc.** 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 acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

IMPRESS SEAL HERE

Given under my hand and official seal, this
My Commission expires 7/7/2010



NOTARY PUBLIC

This instrument was prepared by:
Contractors Lien Services, Inc.
6315 N. Milwaukee Ave.
Chicago, IL 60646

* If Grantor is also Grantee you may wish to strike Release and Waiver of Homestead Rights.

Property of Cook County Clerk's Office

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