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Property of Cook County Clerk's Office

30085152

Box 403

MORTGAGE

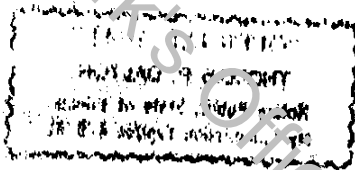
HERRIG CONSTRUCTION, INC

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
8810 GRACE
NILES, ILLINOIS 60648

Loan No. 01-48191-15



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Mortgage

Loan No. 01-48191-15

(Corporate Form)

341489

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THIS INDENTURE WITNESSETH: That the undersigned DERRIG CONSTRUCTION, INC.
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

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:

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LOT 3 IN DEWSTER GREENWOOD ACRES, A SUBDIVISION OF PART OF THE
SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF
SECTION 14, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD
PRINCIPAL MERIDIAN, AS PER PLAT RECORDED IN BOOK 321, PAGE 19,
AS DOCUMENT 11999316, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN
AS 8810 GRACE, NILES, ILLINOIS, 60648.

PERMANENT INDEX # 09-14-310-008 and 09-14-310-009

DEPT-01 RECORDING \$15.25
T#4444 TRAN 3182 02/22/90 12:19:00
#4296 # D *-90-085152
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 *fixtures* of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-doo 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 all mortgages, lenders 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 rate herewith in the principal sum of TWO HUNDRED FORTY THOUSAND AND NO /100 Dollars
is \$ 240000.00 which Note, together with the interest thereon provided for therein, shall be secured by this Mortgage.

(b) shall become due and payable on 00, 1900. Said note shall bear interest as therein provided, payable monthly, commencing with FEBRUARY 01, 1990 and on or before the first day of each and every month thereafter succeeding until the said principal sum is paid in full.

(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 TWO HUNDRED FORTY THOUSAND AND NO /100 Dollars is 240000.00 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 pay ment 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 said property insured 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

Handwritten signature/initials

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statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to take 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 or 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 SOLE DIRECTOR AND SHAREHOLDER Richard J. Jahns, and its corporate seal to be hereunto affixed and attested by its Secretary.

this 25TH day of JANUARY A.D., 19 90 pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation

DERRIG CONSTRUCTION, INC.

ATTEST: _____

By Sean Derrig President
SOLE DIRECTOR AND SHAREHOLDER

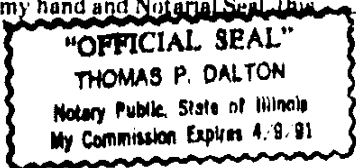
STATE OF ILLINOIS
COUNTY OF COOK } SR.

I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT SEAN DERRIG personally known to me to be the SOLE DIRECTOR AND SHAREHOLDER of DERRIG CONSTRUCTION, INC.

a corporation, and Richard J. 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 25TH day of JANUARY A.D. 19 90



Thomas P. Dalton
Notary Public

MY COMMISSION EXPIRES _____

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS
OF CRAGIN FEDERAL BANK FOR SAVINGS ASSOCIATION
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

↑
MAIL TO:

200851532