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90378284

Box 403

MORTGAGE

LAKE SHORE DEVELOPMENT, INC.

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
4543 N. KILDARE (LOT 11)
CHICAGO, ILLINOIS 60630

Loan No. 01-49368-04

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statutory period during which the mortgagor shall have the right to redeem the premises... to abandon possession of said premises without attempting the redemption. Mortgagee shall have all power of a sheriff or other officer authorized by law to execute a writ of execution against Mortgagee's assets...

8. 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 wisdom of the Mortgagee or the then value of said premises, if 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 in any deficiency become due, whether there be a decree therefor in personam or in rem, 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 purchase of said premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease existing to the hereof.

9. 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 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 where in the context herein 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 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 25TH day of JUNE A.D. 19 90 pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation

ATTEST: [Signature] Secretary [Signature] President
LAKE SHORE DEVELOPMENT, 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 KENNETH CLARK personally known to me to be the President of LAKE SHORE DEVELOPMENT, INC. a corporation, and ROBERT R. BOLAND 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 JUNE A.D. 19 90

[Notary Seal] [Signature] 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

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 bank 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 bank applicable to, governing and controlling loans currently in force or which may be adopted hereafter in said respect.

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