

UNOFFICIAL COPY 98906903

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Cook County Recorder 47.00



98906903

MORTGAGE DEED

(Second Mortgage)

This 25th day of August, 1998, by Ronald J Patterson,
Donald E Reed hereinafter called Mortgagor, and Gregory C Davis,
hereinafter called Mortgagee.

WITNESSETH, that for diverse good and valuable considerations, and also in consideration of the aggregate sum named in the promissory note of even date herewith, hereinafter described, the said Mortgagor, does grant, bargain, sell, alien, remise, release, convey and confirm unto the said Mortgagee, in fee simple, all that certain tract of land, of which the said Mortgagor is now seized and possessed, and in actual possession, situate in Cook County, State of Illinois, described as follows:

see reverse side for legal description

TO HAVE AND TO HOLD the same, together with the tenements, hereditaments and appurtenances, unto the said Mortgagee in fee simple.

AND said Mortgagor does covenant with said Mortgagee that said Mortgagor is indefeasibly seized of said land in fee simple; that the said Mortgagor has full power and lawful right to convey said land in fee simple as aforesaid; that it shall be lawful for said Mortgagee at all times peaceably and quietly to enter upon, hold, occupy and enjoy said land; that said land is free from all incumbrances; that said Mortgagor will make such further assurances to perfect the fee simple title to said land in said Mortgagee as may reasonably be required; and that said Mortgagor

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LOT 100 IN HUGUELET'S THIRD ADDITION TO SOUTH HOLLAND, BEING A SUBDIVISION OF PART OF LOTS 2 AND 3 IN VOLBRECHT'S SUBDIVISION OF THAT PART OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH AND WEST OF THORN CREEK AND OF THAT PART OF THE NORTHEAST 1/4 OF SECTION 26 IN SAID TOWNSHIP, LYING NORTH OF THORN CREEK (EXCEPT THE WEST 881 FEET THEREOF) ACCORDING TO THE PLAT THEREOF RECORDED MAY 24TH, 1895, AS DOCUMENT NO. 2223779, IN COOK COUNTY, ILLINOIS.

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BOX 392



INTERNATIONAL NATIONAL
WORK, INC.

under such policy or policies, the Mortgagee shall have the option to receive and apply the same on account of the indebtedness hereby secured or to permit the Mortgagor to receive and use it, or any part thereof, for other purposes, without thereby waiving or impairing any equity lien or right under or by virtue of this mortgage, and may place and pay for such insurance or any part thereof, without waiving or affecting the option to foreclose or any right hereunder, and each and every such payment shall bear interest from date at the rate of highest lawful rate percent per annum.

5. To permit, commit or suffer not waste, impairment or deterioration of said property or any part thereof.

6. To perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants in said promissory note and in this deed set forth.

7. If any of said sums of money herein referred to be not promptly and full paid within 30 days next after the same severally become due and payable, or if each and every the stipulations, agreements, conditions and covenants of said promissory note and this deed or either, are not duly performed, complied with and abided by, the said aggregate sum mentioned in said promissory note shall become due and payable forthwith or thereafter at the option of the Mortgagee, as fully and completely as if the said aggregate sum of Thirteen Thousand Four Hundred Ninety (\$13,490.00) was originally stipulated to be paid on such day, anything in said promissory note or herein to the contrary notwithstanding.

8. The Mortgagee may, at any time while a suit is pending to foreclose or to reform this mortgage or to enforce any claims arising hereunder, apply to the court having jurisdiction thereof for the appointment of a receiver, and such court shall forthwith appoint a receiver of the premises and all other property covered hereby including all and singular the income, profits, rents, issues and revenues from whatever source derived, and such receiver shall have all the broad and effective functions and powers in anywise entrusted by a court to a receiver and such appointment shall be made by such court as an admitted quity and a matter of absolute

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