

UNOFFICIAL COPY

COOK COUNTY
RECORDER
IMPRINT
CORRECTION
08 YR. IS 1998



T.O. # 11909 205
(95-440217)

08027276

SECOND MORTGAGE

This Mortgage, Made this 3RD day of OCTOBER, 1998 between . DEPT-01 RECORDING 9805 \$29.00
JEFFREY YOUNG AND ADRIANNE L. MOORE, HUSBAND AND WIFE . T#0000 TRAN 0970 11/13/98 14:29:00
whose address is 2936 PEACH TREE AVE., SAUK VILLAGE, IL 60411 . #4371 + CG *-08-027276
hereinafter referred to as "the MORTGAGOR," and . COOK COUNTY RECORDER

THEODORE POTTS AND REBECCA J. POTTS, HUSBAND AND WIFE, AS JOINT TENANTS . DEPT-10 PENALTY \$26.00
whose address is 2936 PEACH TREE AVE., SAUK VILLAGE, IL 60411
hereinafter referred to as "the MORTGAGEE,"

Witnesseth: That the Mortgagor warrants to the Mortgagee land situated in the city of SAUK VILLAGE
County of COOK and State of ILLINOIS, described as:
*****SEE ATTACHED LEGAL DESCRIPTION*****

33-30-305-014-0000
which has the address of 2936 PEACH TREE AVE., SAUK VILLAGE, IL 60411

together with the hereditaments and appurtenances thereunto belonging and if the said premises be improved with a building designed for occupancy as an apartment house, family hotel or for commercial or business purposes, also together with all disappearing beds, refrigerators, equipment for heating, lighting, cooking, mirrors, door and window shades, screens and awnings and such other goods, chattels and personal property as are ever furnished by a landlord in letting or operating an unfurnished building similar to the buildings erected upon the mortgaged premises and now or hereafter installed therein by the mortgagor or his assigns, which shall be deemed between the parties hereto, and all parties claiming by, through or under them, an accession to the freehold and a part of the realty and encumbered by this mortgage to secure the performance of the covenants hereinafter contained, and the payment of the principal sum of

THIRTY THOUSAND FOUR HUNDRED FIFTY AND NO/100 (\$ 30,450.00) DOLLARS,
with interest from date hereof at the rate of 11.0000 % per annum while the mortgagor is not in default making the payments herein provided, and, if in default in making such payments for a period of thirty days, then at the rate of 11.0000 % per annum from the time of such default until all sums in default are fully paid, payable OCTOBER 30, 2003
until the full payment of all sums owing hereon according to the terms of a promissory note of even date executed by JEFFREY YOUNG AND ADRIANNE L. MOORE, HUSBAND AND WIFE
to the mortgagee, and will pay interest on all overdue interest from its maturity until paid at the rate of 11.0000 % per annum, provided, interest shall be paid at the rate herein agreed, anything in said note to the contrary notwithstanding.
And the "Mortgagor" covenants with the "Mortgagee," while this mortgage remains in force, as follows:

1. To pay said indebtedness and the interest thereon in the time and the manner provided above provided;
2. To pay all taxes and assessments levied on the land within thirty days after the same become due and payable and deliver the official receipts therefor to the Mortgagee;
3. To keep buildings and equipment on the premises insured against loss and damage by fire for the benefit of, with loss payable to, and in manner and amount approved by, and deliver the policies as issued to the Mortgagee with the premiums therefor paid in full.
4. To abstain from the commission of waste on the mortgages premises, and keep and promptly comply with all laws, and ordinances, regulations and requirements of the Municipality or other government regulations affecting the mortgaged premises.
5. That, if there be default in delivering any insurance policy or in the payment of a tax, assessment or insurance premium, the Mortgagee may effect such insurance or secure such policy and pay such assessment, taxes or insurance premiums and any amount so paid shall be added to said indebtedness and hereby secured and be payable to the Mortgagee forthwith with interest at the rate of 11.0000 % per annum.
6. That the whole of said principal sum shall, at the option of the Mortgagee, become due and payable after default for more than 30 days, in the payment of any installment of principal or interest upon said indebtedness, or any tax, assessment or insurance premium, anything to the contrary herein or in said note notwithstanding.
7. That, in the event of the passage of any law or regulation, state, federal or municipal, subsequent to the date hereof in any manner changing or modifying the laws now in force governing the taxation of mortgages or debts secured by mortgages or in the manner of collecting such taxes, the entire principal secured by this mortgage and all interest accrued thereon shall become due and payable forthwith, at the option of the mortgagee.
8. That, in the event the ownership of the mortgaged premises, or any part thereof, become vested in a person other than the mortgagor, the mortgagee may deal with such successor or successors interest with reference to this mortgage, and the debt hereby secured in the same manner as with the mortgagor, without in any manner vitiating or discharging the mortgagor's liability hereunder, or upon the debt hereby secured.

COUNTY
 ORDER
 THE
 MONITORING
 1989

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9. The power is hereby granted by the Mortgagor to the Mortgagee, if default is made in the payment of said indebtedness, interest, taxes, or insurance premiums, or any part thereof at the time and in the manner herein agreed to grant, bargain, sell, release, and convey the premises, with the appurtenances at public auction and to execute and deliver to the purchaser or purchasers, at such sale, deeds of conveyance, good and sufficient at law, pursuant to the statute in such case may and provided, and out of the proceeds to retain all sums due hereon, the costs and charges of such sale, and the attorney fees provided by law, returning the surplus money, if any to the Mortgagor or Mortgagor's heirs and assigns, and such sale or a sale pursuant to a decree in chancery for the foreclosure hereof may, at the option of the mortgagee, be made en masse.
10. Upon the request of the Mortgagor, the Mortgagee, at its option may hereafter at any time before full payment of this mortgage, make further advances to the mortgagor and any such further advances with interest shall be secured by this mortgage and shall be evidenced by an additional note then to be given by the Mortgagor; the Mortgagor covenants and agrees to and with the Mortgagee to repay such further advances made in accordance with the note then executed; that such further advances and each note evidencing the same shall be secured by this mortgage and that all the covenants and agreements in this mortgage contained shall apply to such further advances as well as to the original principal sum herein recited.

The covenants herein shall bind and the benefits and advantages insure to the respective heirs, assigns and successors of the parties.

Signed in the presence of:

WITNESS:

JEFFREY YOUNG

WITNESS:

ADRIANNE L. MOORE

STATE OF ILLINOIS

COUNTY OF COOK

ss.

The foregoing instrument was acknowledged before me this 3RD day of OCTOBER, 1998, by JEFFREY YOUNG AND ADRIANNE L. MOORE, HUSBAND AND WIFE

My Commission expires:

Drafted by:
THEODORE POTTS
2936 PEACH TREE AVE
SAUK VILLAGE, IL 60011



Notary Public
County of

When recorded, return to:
MCA MORTGAGE CORPORATION
24700 NORTHWESTERN HWY
SOUTHFIELD, MI 48075

BOX 251

08027276

LEGAL DESCRIPTION
UNOFFICIAL COPY

LOT 35 IN INDIAN HILL SUBDIVISION UNIT NUMBER 8, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 30, TOWNSHIP 35 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 25, 1970 AS DOCUMENT LR2492988, IN COOK COUNTY, ILLINOIS.

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T.O. # 11909 @ (6) all
(95-440217)

ASSIGNMENT OF MORTGAGE

KNOWN ALL MEN BY THESE PRESENTS, that
THEODORE POTTS AND REBECCA J. POTTS, HUSBAND AND WIFE, AS JOINT
TENANTS.

(hereinafter "Assignor"), for and in consideration of the sum of
THIRTY THOUSAND FOUR HUNDRED FIFTY AND NO/100

(\$ 30450.00) DOLLARS,

and other good and valuable consideration, the receipt and sufficiency of which are acknowledge by the execution hereof,
does hereby grant, bargain, sell, assign, transfer, and set over unto

MCA MORTGAGE CORPORATION
the Assignee, whose address is:

24700 NORTHWESTERN HIGHWAY, SOUTHFIELD, MI 48075

all of Assignor's right title and interest in, to, and under that certain Mortgage dated OCTOBER 30, 1998
executed between

JEFFREY YOUNG AND ADRIANNE L. MOORE, HUSBAND AND WIFE

as Mortgagor, and

THEODORE POTTS AND REBECCA J. POTTS, HUSBAND AND WIFE, AS JOINT
TENANTS.

As Mortgagee, and recorded in the Register of Deeds for the County of COOK
State of ILLINOIS

on _____, in

Described in the Mortgage as the land situated in the city of SAUK VILLAGE
COOK County, ILLINOIS

, to wit:

*****SEE ATTACHED LEGAL DESCRIPTION*****

33-30-305-014-0000

which has the address of 2936 PEACH TREE AVE, SAUK VILLAGE, IL 60411
TOGETHER WITH all of the Assignor's right, title and interest in and to the Promissory Note secured thereby and
referred to therein, and all sums due or to become due thereunder.

Dated this 3RD day of OCTOBER, 1998

Signed in the presence of:

WITNESS:

Theodore Potts
THEODORE POTTS

WITNESS:

Rebecca J. Potts
REBECCA J. POTTS

STATE OF ILLINOIS

COUNTY OF COOK

} ss.

The foregoing instrument was acknowledged before me this 3RD day of OCTOBER, 1998, by

THEODORE POTTS AND REBECCA J. POTTS, HUSBAND AND WIFE, AS JOINT
TENANTS.

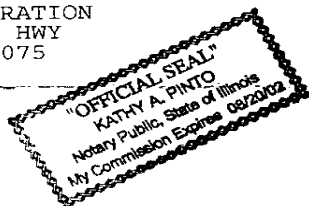
My Commission expires:

Kathy A. Pinto
Notary Public
County of Cook

08027276

Drafted by:
Philip A. Jaffe
MCA MORTGAGE CORPORATION
24700 NORTHWESTERN HWY
SOUTHFIELD, MI 48075

When recorded, return to:
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24700 NORTHWESTERN HWY
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