



Doc#: 1207444053 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/14/2012 12:11 PM Pg: 1 of 6

STATE OF Illinois

COUNTY PARISH OF Cook

DEED IN LIEU OF FORECLOSURE

THIS DEED, made this 22nd day of February, 2012 by and between
Elvan Jones Sr, A Married Man ("Grantor")

and Vanderbilt Mortgage and Finance, Inc., a corporation organized and existing under the laws of the State of Tennessee ("Grantee").

WHEREAS, Grantor is the fee simple owner of the real property and improvements thereon located in the county and state above set forth, being more particularly described in Exhibit A attached hereto and incorporated herein by reference (the "Property")

WHEREAS, Grantee made Grantor (or one of the Grantors if there are two (2) or more Grantors) a loan or financial accommodation in the original principal amount of \$111,200.00 under agreement dated June 14, 2007 ("Loan"), said Loan being secured by the Property pursuant to mortgage, deed of trust or trust deed recorded in the office of the Recorder of Cook County on June 21, 2007 in Book _____ Page _____ or

as instrument number 0717208056 (the "Security Instrument");

EXEMPTION APPROVED

Jan Dulea
CITY CLERK
CITY OF CHICAGO HEIGHTS
3/13/12

UNOFFICIAL COPY

WHEREAS, the Grantor is in default of the Loan, the full amount of the Loan is due and payable, and the Grantor is unable to pay Grantee the full amount due under the Loan;

WHEREAS, the fair market value of the Property does not equal or exceed the full amount of the Loan due and payable to the Grantee and, accordingly, the Grantor has no equity in the Property;

WHEREAS, the Grantee is agreeable to acceptance of the Property pursuant to this Deed In Lieu of Foreclosure to avoid the necessity of foreclosure and the time required to effect foreclosure and the termination of any equity of redemption provided by law;

WHEREAS, in connection with Grantee's acceptance of this Deed In Lieu of Foreclosure the Grantee has agreed to deliver to Grantor a covenant not to sue Grantor, or any other party obligated under the Loan, for any obligation which Grantor or other such party may have under the Loan; and

WHEREAS, the Grantor and Grantee have agreed to further understandings in connection with this Deed In Lieu of Foreclosure, such understandings being set forth in "Agreement Regarding Deed In Lieu Of Foreclosure" of same date hereof, provided, however, that such further understandings are not and shall not be deemed conditions precedent to this Deed In Lieu of Foreclosure upon recordation of this Deed In Lieu of Foreclosure in the public real property records of the county or parish and state wherein the Property is located;

NOW, THEREFORE, for and in consideration of the foregoing, the Grantor does hereby freely and voluntarily grant, bargain, sell, convey and transfer unto the Grantee fee simple title to the Property described in Exhibit A attached hereto and incorporated herein by reference.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee and its successor and assigns and to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee and its successors and assigns against every person whomsoever lawfully claiming, or claiming the same, or any part thereof, by, through, or under the Grantor but not otherwise.

IT IS THE PURPOSE AND INTENT OF BOTH GRANTOR AND GRANTEE THAT THE FEE SIMPLE INTEREST CONVEYED BY GRANTOR HEREIN TO GRANTEE SHALL NOT MERGE WITH THE INTEREST OF THE GRANTEE UNDER THE LOAN AND SECURITY INSTRUMENT, AND THE SECURITY INSTRUMENT SHALL CONTINUE AS A LIEN ON THE PROPERTY UNTIL THE PROPERTY IS RECONVEYED BY GRANTEE. GRANTOR FURTHERMORE WAIVES ANY RIGHT GRANTOR MAY HAVE UNDER LAW TO REDEEM THE PROPERTY.

EXEMPTION APPROVED

Jan Dulan
CITY CLERK
CITY OF CHICAGO HEIGHTS
3/12/12

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IN WITNESS WHEREOF, the Grantor has hereunto his or her hand and seal the day and year first above set forth.



Elvan Jones Sr

(Typed/Printed Name)

(Typed/Printed Name)

Property of Cook County Clerk's Office

UNOFFICIAL COPY

LEGAL DESCRIPTION

**LOT 12 IN BLOCK 1 IN WEST 16TH STREET ADDITION, A
SUBDIVISION OF EAST 689.45 FEET OF NORTH 382 FEET OF THE
SOUTHEAST ¼ OF SECTION 19, TOWNSHIP 35 NORTH, RANGE
14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS**

PIN: 32-19-416-013-0000

Address of Real Estate:

343 W 16th Place

Chicago Heights, IL 60411

Property of Cook County Clerk's Office

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State of Illinois

County of Cook

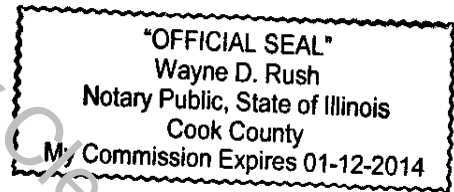
I, ~~ELUAN~~ WAYNE D RUSH, a notary public of the state and county aforesaid, certify that ELUAN JONES personally known to me to be the same person whose name is (or are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he (she or they) signed and delivered the instrument as his (her or their) free and voluntary act, for the uses and purposes therein set forth.

In witness whereof, I have hereunto set my hand and official seal, this 28th day of July, 2010.

Wayne D Rush
(Signature of Notary Public)

(Seal, If Any)

My Commission Expires: 01-12-2014
Serial number, if any: _____



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STATEMENT BY GRANTOR AND GRANTEE

343 W 16th Place Chicago Heights, IL 60411 PIN 32-19-416-013-0000

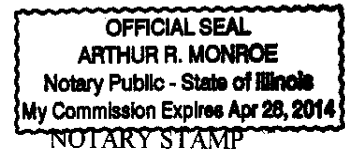
The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed assignment of beneficial interest in land trust is either a. natural person, and Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated March 8th, 2012 Signature:
Grantor or Agent

Subscribed and sworn to before me by the said **Elvan Jones Sr.**

this 8 day of March, 2012.

NOTARY PUBLIC



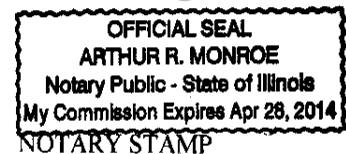
The Grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois a partnership authorized to do business or entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Date March 13th, 2012 Signature:
Grantee or Agent

Me by the said Patricia Monroe

this 13 day of March, 2012.

NOTARY PUBLIC



NOTE: Any person who knowingly submits a false statement concerning the identity of grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses. (Attach to deed or ABI to be recorded in Cook County, Illinois if exempt under provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)