

86241252

ABOVE SPACE FOR RECORDER'S USE ONLY

MORTGAGE AND ASSIGNMENT OF MORTGAGE

THIS INDENTURE, made May 24, 1986, between William & Johnnie Mae Busby,
herein referred to as MORTGAGORS, and Mid-City Lumber & Supply Co.,
herein referred to as MORTGAGEE, witnesseth:

THAT, WHEREAS, Mortgagors are justly indebted to Mortgagee upon the Retail
Installment Sales Contract bearing date May 24, 1986, in and by
which Contract the Mortgagors have agreed to pay the sum of Five Thousand
One Hundred Six Dollars and 10/100 DOLLARS (\$5,106.00), payable in 60
monthly installments, each installment in the amount of \$ 85.10, beginning
July 24 "e", 1986 and with the final installment due and payable on
June 24, 1991. "e" means estimate

NOW THEREFORE, the Mortgagors to secure the payment of said sum of money in
accordance with the terms, provisions and limitations of the Retail Installment
Sales Contract, and the performance of the covenants and agreements herein
contained in this Mortgage do by these presents CONVEY and WARRANT unto the
Mortgagee, the Mortgagee's successors and assigns, the following described Real
Estate, to wit:

Lot 1 in Block 23 in Community Resubdivision of Certain lots and parts of lots in
the School Trustee's Subdivision of the North part of Section 16, Township 39 North
Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

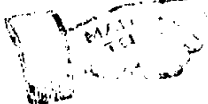
P.M. # 16-16-218-092-0000 H.W.

TOGETHER with all improvements, tenements, easements, fixtures, and appur-
tenances now or hereafter erected thereon, all of which are declared to be part
of the real estate whether physically attached thereto or not.

TO HAVE AND TO HOLD the property with all improvements, tenements, ease-
ments, fixtures, and appurtenances thereto belonging for the uses herein set
forth free from all rights and benefits under the Homestead Exemption Laws for
the State of Illinois, which rights and benefits the Mortgagor does hereby
release and waive.

Mortgagor COVENANTS and WARRANTS to Mortgagor and to Mortgagor's successors
and assigns:

1. Mortgagor shall pay the indebtedness owing as provided for in the
Retail Installment Sales Contract referred to above, and which is incorporated
herein by reference and made a part hereof.



BORG-WARNER ACCEPT. CORP.
BOX 12428
SHAWNEE MISSION, KS 66212

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