

UNOFFICIAL COPY

0 0 3 4 2 3 0 0

86342388

ABOVE SPACE FOR RECORDER'S USE ONLY

MORTGAGE

THIS INDENTURE, made June 2, 1986, between

Fisher S. Khananisho & Anita Y. Khananisho

herein referred to as MORTGAGORS, and Kavak Manufacturing Corp.

herein referred to as MORTGAGEE, witnesseth:

THAT, WHEREAS, Mortgagors are justly indebted to Mortgagee upon the Retail Installment Sales Contract bearing date June 2, 1986, in and by which Contract the Mortgagors have agreed to pay the sum of **Twenty Thousand Four Hundred Seventy Six 80/100** DOLLARS (\$ 20,476.89), payable in 120

monthly installments, each installment in the amount of \$ 170.64, beginning September 15th, 1986 and with the final installment due and payable on August 15th, 1996.

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 261 in Elk Grove Village Section North, being a Subdivision of the South East 1/4 of section 21, Township 41 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded January 21, 1957, as Document 16806228, DeKalb County, Illinois.

Commonly known as: 85 Woodcrest, Elk Grove Village, IL

PIN#08-21-415-002

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances 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, easements, fixtures, and appurtenances thereto belonging for the use 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.

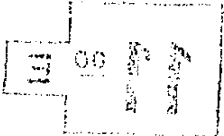
2. Mortgagors shall pay before any penalty attaches all general taxes, special assessments, all special taxes, water charges, sewer services charges, and other charges against the premises when due.

3. Mortgagor shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on property which may become damaged or destroyed; (2) Keep said property in good condition and repair without waste; (3) comply with all requirements of law or municipal ordinances with respect to the property and the use thereof; (6) make no material alterations in said property except as required by law or municipal ordinance.

86342388

86342388

86-315392



UNOFFICIAL COPY

4. Mortgagor shall keep all buildings and improvements now or hereafter situated on said property insured against loss or damage by fire, lightning and windstorm under policies providing for payment of monies sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby.

5. Mortgagee shall have the right to inspect the property at reasonable times and access thereto shall be permitted for that purpose.

WITNESS the hand and seal of Mortgagors the day and year first above written.

X Fisher S. Khananisho

X Anita Y. Khananisho

AUG 86 9:36

State of Illinois) AUG--8 86 4470000 800 2000 4 A Rec 11.04
County of Cook) SS.

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Fisher S. Khananisho & Anita Y. Khananisho personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, dealt, and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal this 2nd day of June, 1986.

Notary Public

IMPRESS SEAL HERE

My Commission expires

My Commission Expires Mar. 12, 1990

THIS instrument was prepared by: A. Patricia Bodel
17 W. Ogden Ave Westmont, Ill. 60559

ASSIGNMENT OF MORTGAGE

FOR VALUE RECEIVED, the annexed Mortgage to Karak Mfg. Corp. which is recorded in the office of the Recorder of Cook County, in Mortgage Record, page, and the Retail Installment Sales Contract described therein which it secures are hereby assigned and transferred to Borg-Warner Acceptance Corporation.

Witness the hand and seal of said mortgagee, this 2nd day of June, 1986.

STATE OF Illinois, Cook County, ss:

Before me, the undersigned, a Notary Public in and for said county, this day of June 2, 1986, came X A. PATRICIA BODEL and acknowledge the execution of the assignment of mortgage.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

My Commission expires My Commission Expires Mar. 12, 1990

Notary Public



11⁰⁰ E

86342388

86342388

86-342388