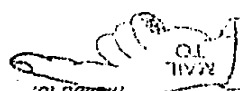


UNOFFICIAL COPY

OXFORD CREDIT CORP.
300 CROSSWAYS PARK DRIVE
WOODBURY, NEW YORK 11707



1/88 (White Original - Contractor or Assignee) (Pink Copies - Title Holders) OCC 16:111

This instrument was prepared by, and when recorded should be

(PROPERTY OWNER) (L.S.)

(PROPERTY OWNER) (L.S.)

(PROPERTY OWNER) (L.S.)

[Signature]

In Presence Of:

This mortgage has been duly executed by the Property Owner.

(We) acknowledge that (we) have received a copy of this mortgage:

19. LEGAL DESCRIPTION AUTHORIZATION: The Property Owner hereby authorizes Oxford to determine the legal description of the mortgaged property and enter it on this mortgage.

18. FORECLOSURE: If the debt secured by this mortgage becomes due, whether by acceleration or otherwise, Oxford has the right to foreclose the loan, and in any case for foreclosure sale there shall be allowed as additional indebtedness in the decree for sale all expenditures which may be incurred on behalf of Oxford for reasonable attorneys' fees and other costs. The proceeds of any foreclosure sale of the mortgaged property shall be distributed and applied in the following order of priority: First, on account of all expenses incident to the foreclosure proceedings; second, all other items which under this mortgage constitute secured indebtedness additional to that evidenced by the Contract, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Contract; and fourth, any amount overpaid to the Property Owner.

17. GOVERNING LAW: This instrument shall be governed by the law of Illinois.

16. WAIVER OF HOMESTEAD: The Property Owner releases and waives all right of homestead exemption in the mortgaged property.

15. TRANSFER OF MORTGAGE: Oxford may transfer its interest in this mortgage. Any subsequent holder of Oxford's interest in this mortgage will have all the rights Oxford would have if Oxford were still the holder, including the right to transfer.

14. FUTURE OWNERS: This mortgage shall be binding upon the Property Owner, his, her or their heirs and personal representatives, and all persons who subsequently acquire any interest in the mortgaged property.

13. STATEMENTS BY PROPERTY OWNER: The Property Owner is the sole owner of the mortgaged property. Should it be necessary for the Property Owner to sign any additional papers to make this mortgage fully effective, the Property Owner will sign such papers.

12. LIENS ON PROPERTY: The Property Owner will not allow any mechanics', materialmen's, workmen's, judgment or tax lien to attach to the mortgaged property.

11. SALE AS SINGLE PROPERTY; RECEIVER UPON FORECLOSURE: In case of foreclosure, a receiver of the mortgaged property may be appointed, and the mortgaged property may be sold as one piece of property. Oxford may be appointed as such receiver.

10. DEMAND IN PERSON OR BY MAIL: Demand for payment may be made in person or by mail.

9. RIGHT OF ACCESS: After a default, or if Oxford reasonably believes a default has been or is imminent, Oxford, in addition to its other remedies, may enter the mortgaged property for the purpose of inspection.

8. DEBT DUE ON SALE: Oxford may, at its option, also demand immediate payment of the entire debt due under the Contract and this mortgage upon any sale or transfer of the mortgaged property. Upon payment in full after any such demand, a refund of the unearned portion of the mortgage shall be made to the Property Owner.

7. IMMEDIATE PAYMENT UPON DEFAULT: If any installment due under the Contract is not paid within 30 days after its due date or if any other "default" as defined in the Contract occurs, or if any term of the mortgage is violated, the entire debt due under the Contract and this mortgage shall be due and payable immediately.

6. NO ALTERATION OF MORTGAGED PROPERTY: The Property Owner will not alter, diminish or remove any part of the mortgaged property or the maximum rate permitted by law.

5. OTHER MORTGAGES: The Property Owner will pay, on time, all taxes, assessments, and sewer, water or other charges on the mortgaged property.

4. INSURANCE: The Property Owner will maintain insurance against fire and other hazards on the mortgaged property for the benefit of Oxford. If the Property Owner fails to maintain such insurance, the amount of such payment will be added to the debt secured by this mortgage and will be a debt of the Property Owner, payable on demand.

3. TAXES AND ASSESSMENTS: The Property Owner will pay, on time, all taxes, assessments, and sewer, water or other charges on the mortgaged property.

2. INSURANCE: The Property Owner will maintain insurance against fire and other hazards on the mortgaged property for the benefit of Oxford. If the Property Owner fails to maintain such insurance, the amount of such payment will be added to the debt secured by this mortgage and will be a debt of the Property Owner, payable on demand.

1. PROPERTY SUBJECT TO MORTGAGE: The Property Owner agrees to the following terms:

The Property Owner also agrees to the following terms:

This mortgage exceeds an amount equal to twice the debt owing under the Contract.

Indemnity shall be provided for the full amount of the debt owing under the Contract.

Each, continuing to any date of completion of the Contract, in consequence of the mortgaged property.

to be assigned to Oxford. The debt owing under the Contract is \$ 239,713.

as Buyer and SOUTHWEST BUILDERS

Installation Contract (the "Contract") dated SEPTEMBER 19, 1989, between PHIL & MARCELA SANCHEZ

as Contractor/Seller which Contract has been or is to be assigned to Oxford.

to be assigned to Oxford. The debt owing under the Contract is \$ 239,713.

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THIS SPACE FOR RECORDEE'S USE ONLY.

MORTGAGE

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MORTGAGE

PAUL & MARCELTAS SCHWARTZ

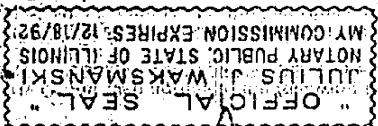
OXFORD CREDIT CORP.

The land affected by this instrument lies in

COUNTY OF COOK STATE OF ILLINOIS

SECTION BLOCK LOT

DEPT OF RECORDING... #878 # E * 89-539789



PERSONALLY KNOWN TO ME... GIVE UNDER MY HAND AND NOTARIAL SEAL THIS 18th day of Dec. 1992

PERSONALLY KNOWN TO ME... GIVE UNDER MY HAND AND NOTARIAL SEAL THIS 18th day of Dec. 1992

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