



UNOFFICIAL COPY

MAY 07 1991

TRANSFER AND ASSIGNMENT

91215638

For value received the undersigned hereby sells, transfers and assigns to AMERICAN GENERAL FINANCE 200 W ADAMS #1203CHICAGO all rights, title, interest, powers and options in, to and under that certain Mortgage executed by JOHN EGGLESTON &MARY EGGLESTONon the 06

DEPT-01 RECORDING

\$13.29

day of MAY 1991
T#2222 TRAN 9873 05/07791 15:54:00

#6240 #B *-91-215638

to MID-CITY LUMBER & SUPPLY

COOK COUNTY RECORDER

91215638

By [Signature]

STATE OF ILLINOIS, COUNTY OF

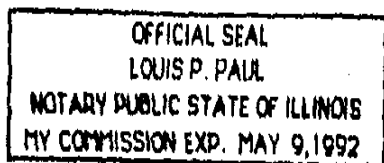
Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared JEROME PAUL

, with whom I am personally acquainted, and who, upon oath, acknowledged himself/herself to be

PRESIDENT of MID-CITY LUMBER & SUPPLY the within

named bargainer, a corporation, and that he/she as such, being authorized so to do, executed

the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself/herself as

Witness my hand and Notarial Seal, at office in COOK County, Illinois, this 06day of MAY, 1991[Signature]
Notary Public

My Commission expires

ORIGINAL

91215638

83212038

1981 7 6 YAM

PROPERTY OF COOK COUNTY CLERK'S OFFICE

POSSESSOR LOT 38 IN BLOCK 4 IN D. S. PLACE'S ADDITION TO CHICAGO,
 BEING A SUBDIVISION OF THE EAST 3/4 OF THE NORTHEAST 1/4
 OF THE NORTHWEST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH,
 RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
 COUNTY, ILLINOIS.

83212038

PROPERTY OF COOK COUNTY CLERK'S OFFICE

83212038

16-15-107-036

83212038

STATE OF ILLINOIS, COUNTY OF

American General Finance Corp.
 200 W. Adams #1203
 Chicago, IL 60606



MY COMMISSION EXPIRES MAY 2, 1983
 NOTARY PUBLIC STATE OF ILLINOIS
 LOUIS B. HALL
 OFFICIAL SEAL

83212038

UNOFFICIAL COPY

9 0 2 1 5 5 9

10. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 15. If there is more than one party as Borrower, each of Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Agreement: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Agreement without that Borrower's consent.

11. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Agreement or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Agreement.

12. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

13. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of Illinois. In the event that any provision or clause of this Security Instrument or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Agreement which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Agreement are declared to be severable.

14. Assignment by Lender. Lender may assign all or any portion of its interest hereunder and its rights granted herein and in the Agreement to any person, trust, financial institution or corporation as Lender may determine and upon such assignment, such assignee shall thereupon succeed to all the rights, interests, and options of Lender herein and in the Agreement, and Lender shall thereupon have no further obligations or liabilities thereunder.

15. Transfer of the Property or a Beneficial Interest in Borrower; Due on Sale. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument or the Agreement without further notice or demand on Borrower.

16. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Agreement had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged; and (e) not use the provision more frequently than once every five years. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 15.

17. Prior Mortgage. Borrower shall not be in default of any provision of any prior mortgage.

18. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following: (a) Borrower's fraud or material misrepresentation in connection with this Security Instrument, the Agreement or the Equity Credit Line evidenced by the Agreement; (b) Borrower's failure to meet the repayment terms of the Agreement; or (c) Borrower's actions or inactions which adversely affect the Property or any right Lender has in the Property (but not prior to acceleration under paragraph 15 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in legal proceedings pursuing the remedies provided in this paragraph 18, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

19. Lender in Possession. Upon acceleration under paragraph 18 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of, and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument. Nothing herein contained shall be construed as constituting Lender a mortgagee in possession in the absence of the taking of actual possession of the Property by Lender pursuant to this Paragraph 19. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower.

20. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument.

21. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

22. No Offsets by Borrower. No offset or claim that Borrower now has or may have in the future against Lender shall relieve Borrower from paying any amounts due under the Agreement or this Security Instrument or from performing any other obligations contained therein.

51215590

Notary Public

George F. Wundt

REF ID: A67437

My Commission expires:

STATE OF ILLINOIS, _____ Cook _____ County ss:
I, _____ The undersigned,
do hereby certify that Patricia Ralphson, Trust Officer, and Barbara Young, Asst. Trust Officer,
personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument appeared before me this
_____ day in person, and acknowledged that _____ they
signed and delivered the said instrument as _____ their _____ free and voluntary act, for the uses and purposes therein set forth.
Given under my hand and official seal, this _____ 26th _____ day of _____ APRIL _____, 19 _____ 91.

Notary Public
"OFFICIAL SEAL"
My Commission expires: _____
James J. Wundt

Beverly Trust Company as
 trustee under Trust No. 8-8320
 Robert A. Brown
 Trust Officer
 Borrower

Beverly Trust Company as
 trustee under Trust No. 8-8320
 Robert A. Brown
 Trust Officer
 Borrower

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.