

# UNOFFICIAL COPY

Return to: 8882 KATY FREEWAY, SUITE 202  
HOUSTON, TEXAS 77024

## ILLINOIS MORTGAGE AND ASSIGNMENT OF MORTGAGE

92664430

DEPT-01 RECORDINGS \$23.00

T#99777 TRAN 0853 07/08/92 11:29:00

#1406 # 4-22-46430

COOK COUNTY RECORDER

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned Jean L. Hill

and \_\_\_\_\_ spouse  
(hereinafter referred to as "Mortgagor" whether singular or plural), for and in consideration of the sum of One and No/100 Dollars (\$1.00) together with other  
good and valuable considerations, cash in hand paid by Budget Construction Co.  
(hereinafter referred to as "Mortgagee"), receipt of which consideration is hereby acknowledged, do hereby grant, bargain, sell, convey and warrant unto  
Mortgagee and unto its successors and assigns forever, the following properties, situated in the County of Cook  
State of Illinois, to-wit:

Lot 70 in Wells and Nash Resubdivision of Blocks 5, 6, 11 and 14 in the Subdivision  
of the South half of the Northeast Quarter of the Northeast Quarter and the  
South East Quarter of the North East Quarter of Section 17, Township 37  
North, Range 14, East of the Third Principal Meridian in Cook County, Illinois  
Permanent Tax No. 25-31-220-907  
Address of Property: 10331 Wood Parkways Chicago, Illinois 60643

To have and to hold the same unto Mortgagee and unto its successors and assigns forever, together with: all appurtenances thereto belonging;  
and all fixtures and equipment used or useful in connection with said property, Mortgagor hereby covenants by and with Mortgagee that Mortgagor will forever  
warrant and defend the title to said properties against any and all claims of any nature or kind whatsoever.

And we, the Mortgagor for and in consideration of the considerations hereinbefore recited, do and hereby release and relinquish unto Mortgagee all  
our rights of dower, curtesy and homestead in and to the above-described lands.

This grant of Mortgage is on the condition that whereas Mortgagor is justly indebted unto Mortgagee in the sum of Fifteen  
thousand and 00/100 Dollars (\$ 15,000.00), evidenced by one  
promissory note of even execution date, in the sum of \$ 15,000.00, bearing interest from date until due as provided in the Retail  
Installment Contract, Note and Disclosure Statement (the "Note"), payable in 120 equal successive monthly install  
ments of \$ 251.26 each, except the final installment of \$ 8-24-200.21, which shall be the balance  
then due on the Note.

This instrument shall also secure the payment of any and all renewals and/or extensions of said indebtedness, or any portion thereof, together with  
any and all amounts that the Mortgagor now owes or may owe the Mortgagee, either direct or by endorsement, at any time between this date and the  
satisfaction of record of the ten of this instrument, including any and all future advances and/or loans that may by Mortgagee be made to the Mortgagor,  
jointly and/or severally, either direct or by endorsement.

Mortgagor and Mortgagee acknowledge and represent that a material part of the consideration for the indebtedness owed by Mortgagor to Mortgagee  
is that the entire unpaid balance of principal and accrued interest due on said indebtedness, shall be paid prior to the sale, transfer, encumbrance, contract  
of sale, contract to transfer or contract to encumber all or any part of or interest in the mortgaged property. In the event of the sale, transfer, encumbrance,  
contract of sale, contract to transfer or contract to encumber all or any part of the property herein described, without the prior written approval of Mortgagee,  
which approval may be withheld in the sole and absolute discretion of Mortgagee, and such sale, transfer, encumbrance, contract of sale, contract to transfer  
or contract to encumber shall constitute a default under this Mortgage and the indebtedness evidenced by the promissory Note hereinabove described shall  
be immediately due and payable on the election of Mortgagee regardless of the financial position (net worth) of the proposed transferee.

Mortgagor hereby agrees and covenants to pay any and all taxes both general and special as same may be assessed and become due and payable  
and also keep all buildings located upon the premises insured against loss or damage with fire, tornado and extended coverage insurance, in a company  
and amount acceptable to Mortgagee, with standard mortgage clause in favor of Mortgagee as its interest appears, and pay the premiums thereon; if  
Mortgagor fails to pay any such taxes or obtain any such insurance coverage, Mortgagee, its assigns or holders of said indebtedness shall have the right to  
pay said taxes and/or insurance premiums, and the amount so paid shall constitute a charge against the Mortgagor and said amount due  
hereunder, shall be secured hereby and shall be, without demand, immediately repaid by Mortgagor to Mortgagee with interest thereon at the rate then ap-  
plicable to the unpaid balance of the principal as set forth in the above-referenced Note.

In addition to pledging the properties as hereinbefore mentioned, Mortgagor also hereby pledges any and all profits, rents and income accruing in con-  
nection with said properties. However, the right is reserved to the Mortgagor to collect the profits, rents and/or income as same mature and become due  
and payable, but in the event of default as to any of the covenants herein contained, then at the option of Mortgagee, its assigns, or the holders of said in-  
debtedness, it or they are hereby given the right of taking over said properties, managing same, renting same and collecting the rents thereon, and the net  
income so collected shall be credited upon the indebtedness and/or covenants in connection herewith.

If the Mortgagor should fail or refuse to make any of the payments hereinbefore recited, either principal, interest, taxes or insurance premiums as same  
mature and become due and payable, then at the option of Mortgagee, its assigns or the holders of the indebtedness, all the remaining unpaid portion thereof  
shall become due and payable, and the ten of this instrument subject to foreclosure by suit filed in Chancery Court of the county in which the above described  
property is situated. Failure to exercise the option herein granted to declare the entire balance due and payable on the default shall not be a waiver to exercise  
the option at any subsequent default.

But, if the undersigned shall pay all of the indebtedness secured by this Mortgage, at the time and in the manner set out above, and shall fully do and  
perform all of the other obligations herein assumed by the undersigned, Mortgagee shall release this instrument; otherwise, it shall remain in full force and  
effect.

IN TESTIMONY WHEREOF, the signature of Mortgagor is hereunto affixed this, the 8th day of June

19 92  
Prepared by: Jean L. Hill (Mortgagor)

Budget Construction Co.  
6307 N. Pulaski Road  
Chicago, IL 60646

Jean L. Hill  
(Mortgagee)

#23.00E

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# UNOFFICIAL COPY

## REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrances with a lien which has priority over this Mortgage to give Notice to Mortgagee, at Mortgagee's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

### ACKNOWLEDGEMENT

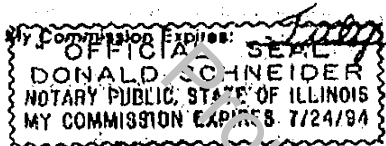
STATE OF ILLINOIS

COUNTY OF Cook } ss.

I, Donald Schneider a Notary Public in and for said county and state, do hereby certify that Jean L. Hill

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 s/he signed and delivered the said instrument as his/their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 8th day of June, 19 92

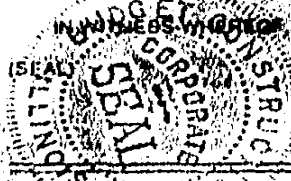


Donald Schneider  
Donald Schneider Notary Public

### ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that the undersigned for legally sufficient consideration, does hereby grant, sell, assign, transfer, set over and convey to EMPIRE FUNDING CORP. (whose address is: 8401 N.W. Grand Blvd., Suite 309, Oklahoma City, OK 73118) its successors and assigns, the foregoing Deed of Trust, and the lien thereof encumbering the real property described therein.

IN WITNESS WHEREOF these presents have been executed by the undersigned as of August 13, 19 92



Budget Construction Co  
By: Marilyn Hartmann ("Seller")

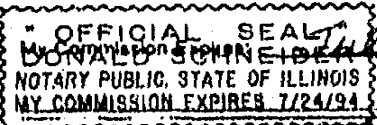
(CORPORATE ACKNOWLEDGEMENT)

STATE OF ILLINOIS

COUNTY OF Cook } ss.

On Aug 13, 19 92, before me, the undersigned authority personally appeared Marilyn Hartmann to me known to be the Recording Secretary of Budget Construction Company and known to me to be the person who as such officer of said corporation, executed the same, and hereto acknowledged before me that said instrument is the act and deed of said corporation by Marilyn Hartmann executed as such officer for the purposes therein expressed

WITNESS, my hand and official seal the day and year last above written.



Donald Schneider  
Donald Schneider Notary Public

(INDIVIDUAL ACKNOWLEDGEMENT)

STATE OF ILLINOIS

COUNTY OF \_\_\_\_\_ } ss.

I, \_\_\_\_\_ a Notary Public in and for said county and state, do hereby certify that \_\_\_\_\_ personally known to me to be the same person(s) whose name(s) \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that \_\_\_\_\_ he \_\_\_\_\_ signed and delivered the said instrument as \_\_\_\_\_ free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

My Commission Expires: \_\_\_\_\_ Notary Public

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