

UNOFFICIAL COPY

Prepared By: L. Savage
Return To: Louella Savage
EMC Mortgage Corporation
Suite 500, 5th Floor
511 E. John Carpenter Frwy.
Irving, TX 75062-8188

92869997

ASSIGNMENT OF MORTGAGE OR BENEFICIAL INTEREST IN DEED OF TRUST

50168000

FOR VALUE RECEIVED, Resolution Trust Corporation, solely in its capacity as Receiver for Arlington Heights Savings Association, F.A., Arlington Heights, Illinois, or in its corporate capacity, as specified below, ("Assignor") does hereby grant, bargain, sell, assign, transfer and convey to EMC Mortgage Corporation, ("Assignee"), whose address is 511 East John Carpenter FWY, Irving, TX, 75062, all of its right, title and interest in and to that certain Mortgage or Deed of Trust, a copy of which is attached hereto as Exhibit "A", which encumbers the real property more particularly described therein, together with all the indebtedness currently due and to become due under the terms of any promissory note or evidence of indebtedness secured thereby.

THIS ASSIGNMENT is made without recourse to Assignor and without representation or warranty by Assignor, express or implied.

RESOLUTION TRUST CORPORATION,
solely in its capacity as
Receiver for

Arlington Heights Savings Association,
F.A., Arlington Heights, Illinois

By: L. Reed
L. Reed, Attorney-in-Fact under Power
of Attorney dated September 2, 1992

STATE OF Florida)
COUNTY OF Dade) SS.

DEPT-01 RECORDING \$25.00
T#0010 TRAN 5140 11/19/92 11:38:00
#0919 * -92-869977
COOK COUNTY RECORDER

The undersigned, a notary public in and for above-said County and State, does hereby acknowledge that L. Reed as Attorney-in-Fact under Limited Power of Attorney dated September 2, 1992 of Resolution Trust Corporation, solely in its capacity as Receiver for Arlington Heights Savings Association, F.A., Arlington Heights, Illinois, or in its corporate capacity, as specified above, personally appeared before me this day, and being by me duly sworn, says that s/he, being informed of the contents, voluntarily executed the foregoing and annexed instrument for and on behalf of such entity.

WITNESS my hand and official seal, this 12th day of Octo-
ber, 1992

[SEAL]

L. Reed
Notary Public for the State of
Florida
Residing At: Miami, Fla
My Commission Expires: 11/1993

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. NOV. 1, 1993
BONDED THRU GENERAL TRS. UNO.

182-8000

#25.00E

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Property of Cook County Clerk's Office

SEARCHED INDEXED SERIALIZED FILED
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FBI - CHICAGO

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THIS INDENTURE WITNESSETH: That the undersigned, THE BANK & TR CO. OF ARLINGTON HTS a corporation organized and existing under the laws of the State of ILLINOIS, and duly authorized to transact business in the State of Illinois, not personally, but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated SEPTEMBER 18, 1980, and known as Trust Number 2566, hereinafter referred to as the Mortgagor, does by these presents grant, remise, release, alien and convey unto

ARLINGTON HEIGHTS FEDERAL SAVINGS AND LOAN ASSOCIATION

a corporation organized and existing under the laws of the United States of America (hereinafter referred to as the Mortgagee or the Association), its successors and assigns the following real estate situated in the County of COOK, in the State of ILLINOIS, to wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART OF:

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, attached floor coverings, screen doors, venetian blinds, in-a-door beds, awnings, stoves, water heaters and washing and drying machines (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises, whether now due or hereafter to become due, all of which are hereby pledged, assigned, transferred and set over unto the Mortgagee.

TO HAVE AND TO HOLD all of said property, with all the rights and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption laws of the State of Illinois, which said rights and benefits said Mortgagee does hereby release and waive.

TO SECURE:

(1) the payment of a Note, executed concurrently herewith by the Mortgagor and delivered to the Mortgagee, bearing even date herewith, in the principal sum of EIGHTY THREE THOUSAND AND 00/100 Dollars (\$ 83,000.00), which Note, together with interest thereon as therein provided (including provisions for adjustment in the interest rate), the Mortgagor promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinbefore specifically described, in monthly installments of EIGHT HUNDRED SIX AND 15/100 Dollars (\$ 806.15), commencing the FIRST day of NOVEMBER, 19 80, which payments are to be applied, first to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor, or its successors in title, for any purpose, at any time before the release and cancellation of this Mortgage, which said advances may be in the amount of \$ 10,000.00 in excess of the principal amount named in said Note.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said Note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before penalty attaches thereto all taxes, special taxes, special assessments, water, charges and sewer service charges against said property (including those theretofore due), and to furnish Mortgagee, upon request, with duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured, for the full insurable value thereof, against damage by fire, and such other hazards as the Mortgagee may require to be insured against until said indebtedness is fully paid, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of it to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless the Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair without waste, and free from any mechanic's lien or other lien or claim of lien not expressly subordinate to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to the mortgaged premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagee being first had or obtained (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter on said property, (c) any purchase on conditional sale, lease or agreement under which a title is reserved in vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.

B. (1) In order to provide for the payment of taxes, assessments, insurance premiums and other similar current charges upon the property securing this indebtedness, the undersigned promises to pay to the Association, monthly, in addition to the above payments, a sum estimated by the Association to be equivalent to one-twelfth (1/12th) of the amount payable annually for such taxes and other items, and to make as well if necessary a lump sum payment sufficient to create on January first of each year a fund in the Association to pay when due all taxes on such real estate security for the prior year. All payments provided for in this paragraph may, at the option of the Association: (a) be held in trust by it for the payment of the items in this paragraph described; without obligation to pay to the undersigned any interest thereon or earnings therefrom (in such case the Association may commingle such payments with its own funds); (b) be carried in a savings deposit and withdrawn by the Association for the payment of such items; or (c) in the event the Association advances upon this obligation its own funds to pay said items as the same accrue and become payable, be credited to the unpaid balance of said indebtedness as received. If the amount established by the Association to be sufficient to pay said items is not sufficient for such purpose, the undersigned promises to pay the difference upon demand. If such sums are held in trust or carried in a savings deposit, the same are hereby pledged to further secure the indebtedness secured hereby. Said Association is authorized and is given the option to pay said items as charged or billed without further inquiry. All estimates contemplated by this paragraph B shall be made by the Association and shall be conclusive on the undersigned. (2) In the event of failure of the undersigned to make any payment of whatever nature, periodic or otherwise, required by the terms hereof or by the provisions of said Note secured hereby, the Association may, at its option, discharge such obligation of the undersigned by itself advancing such payment and, in that event, all such advances shall be added to the unpaid balance under said Note as of the first day of the month during which such advance is made, and the advance and interest thereon shall be secured hereby.

C. This Mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this Mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the Mortgage debt and shall increase the unpaid balance of the Note hereby secured by the amount of such advance and shall be a part of said Note indebtedness under all of the terms of said Note and this contract as fully as if a new such Note and contract were executed and delivered. An additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to such indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys, together with interest thereon at the rate then applicable under the terms of the Note hereby secured shall become so much additional indebtedness secured by this Mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this Mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

E. That it is the intent hereof to secure payment of said Note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the Mortgage indebtedness under the terms of this Mortgage contract.

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THE SOUTH 150.0 FEET OF THE NORTH 674.15 FEET (MEASURED ON THE WEST LINE THEREOF) OF THE EAST 323.08 FEET OF THE WEST 840.0 FEET (MEASURED AT RIGHT ANGLES TO THE WEST LINE THEREOF) OF THE EAST HALF OF THE SOUTH EAST QUARTER OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

25594295

Property of Cook County Clerk's Office

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1988 SEP 23 AM 10:19

WREARASE

Sidney K. Olson

RECORDER OF DEEDS

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11/19/2018