

UNOFFICIAL COPY

CONTRACT TO ACCEPT DEED IN PAYMENT OF MORTGAGE DEBT

THIS MEMORANDUM OF AGREEMENT made and entered into January , 1993 between FIVE AVCO FINANCIAL SERVICES, INC., as First Party and BERNICE HOLMES JUDE, a/k/a BERNICE MIMS, as Second Party.

DEPT-01 RECORDING 423.50
74444 TRAM 4930 02/25/93 14:05:00
07781 # -93-148487
COOK COUNTY RECORDER

WITNESSETH:

The First Party is now the owner of mortgage indebtedness secured by a TRUST DEED executed by Bernice Holmes Jude, a/k/a Bernice Mims, dated June 20, 1991 and recorded in the Recorder's Office of Cook County, Illinois on June 24, 1991 as Document Number 91-304798, conveying the following described real estate, namely:

LOT 17 IN BLOCK 3 IN WILSON AND GOULD'S SUBDIVISION OF THE WEST 1/2 OF LOT 5 IN THE SUPERIOR COURT PARTITION OF THE EAST 1/2 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 3346 W. Iowa Chicago Illinois 60651
Pin #16-02-424-014

93148487

together with all buildings thereon situated and the appurtenances thereunto belonging and appertaining.

Said indebtedness is evidenced by an installment Note dated June 20, 1991, which is now held and owned by First Party and described in and secured by said Trust Deed aggregating the principal sum of \$50,500.11, bearing interest at the initial rate of 15.25 per cent, per annum until maturity and thereafter all of which becomes due and payable on June 25, 2006, and now remains unpaid.

Said Second Party desires to procure a cancellation and extinguishment of said mortgage indebtedness, and desires and has proposed to convey the above described real estate and all of her right, title, and interest therein to First Party, in payment and satisfaction of said mortgage indebtedness, and said First Party is willing to accept and has accepted said proposition so made by Second Party.

Said Second Party has, therefore, contemporaneously herewith and in consideration hereof, conveyed said real estate to said First Party by her deed of conveyance, and have by said deed vested in said First Party the full and absolute fee simple title to said real estate and full and absolute ownership thereof.

NOW THEREFORE, said First Party has agreed to accept, and does accept, said conveyance as full payment, satisfaction and discharge of said mortgage indebtedness and all unpaid interest thereon, and it is hereby agreed by

Equity Title
415 N. LaSalle
#402
Chicago, IL 60610

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and between the parties hereto, in consideration of said conveyance, that all of said mortgage indebtedness and interest thereon secured by said trust deed has been and is hereby cancelled, satisfied and extinguished, and that all persons liable thereon are hereby released and discharged from said indebtedness, and that said note so evidencing said indebtedness and all unpaid interest thereon, be, and the same are hereby cancelled.

All promises, undertakings and agreements of the parties hereto in respect to or relating to the subject matter of this agreement are expressed and embodied herein.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.



FIVE AVOCA FINANCIAL SERVICES, INC.



BERNICE HOLMES JUDE, a/k/a BERNICE MIMS

93443187

STATE OF MISSISSIPPI, COUNTY OF GRENADA, SS.

ON THIS THE 17TH DAY OF FEBRUARY, 1993, PERSONALLY APPEARED BERNICE HOLMES JUDE, A/K/A BERNICE MIMS, KNOWN TO ME (OR SATISFACTORILY PROVEN) TO BE THE PERSON WHOSE NAME IS SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGES THAT SHE EXECUTED THE SAME FOR THE PURPOSES THEREIN CONTAINED. IN WITNESS WHEREOF, I HERELINTO SET MY HAND AND OFFICIAL SEAL.

MAIL TO



Five Avoca Financial
2021 W. Uptown Ave
Newport News, VA
23605

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