

ILLINOIS MORTGAGE AND ASSIGNMENT OF MORTGAGE

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This Mortgage is made on this 30 day of SEPT. 1995 between the Mortgagor,

JOSE P. MAGALLANES + MARIA T. MAGALLANES

(hereinafter referred to as "Mortgagor" whether singular or plural) for and on consideration of the sum of one and No/100 (\$1.00) together with other good and valuable consideration, cash in hand paid by

LIBERTY NUMBER + GEN. CONSR. 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:

THE NORTH 1/2 OF LOT 548 AND ALL OF LOT 549 IN D.J. KENNEDY'S PARK ADDITION IN THE SOUTH PART 1/4 OF SECTION 12, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS. PIA # 19-12-401-030

ADDRESS OF THE PROPERTY 5118 S. ARTESIAN CHICAGO IL 60632

To have and hold the same unto Mortgagee and unto its successors and assigns forever, together with all appurtenances thereunto belonging, and all fixtures and equipment used or useful in connection with said property, Mortgagee hereby covenants by and with Mortgagor 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 herein before recited, do hereby release, and relinquish unto Mortgagee all our rights of dower, curtesy and Homestead in and to the above-described lands.

The grant of Mortgage is on the condition that where as Mortgagor is justly indebted unto Mortgagee in the sum of Six THOUSAND Five Hundred Dollars (\$ 6500 ), evidenced by one retail installment contract ("The Contract") of even execution date, in the sum of \$ 6500, bearing interest from date until due as provided in the contract, payable in 48 equal successive monthly installments of \$ 135.83 each, except the final installment, which shall be the balance then due on the contract.

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

Mortgagor and Mortgagee acknowledge and represents that a material part of the consideration for the indebtedness owed by Mortgagors 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 contact to encumber all or any part of the property herein described, without the prior written approval of Mortgagee, contract of sale, contract to transfer or contract to encumber shall constitute a default under the Mortgage and the indebtedness evidence by the contract 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 of required by mortgagee to keep all buildings located upon the premises insured against Loss and damage from 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 with adequate flood coverage under the National Flood Insurance Program, and pay the premiums thereon. If Mortgagor fails to pay and such taxes or obtain taxes and/or insurance premiums, and the amount so paid shall constitute a charge against the Mortgagor and added to the 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 applicable to the unpaid balance of the principal as set forth in the above-referenced contract.

In addition to pledging the property as herein before mentioned, Mortgagor also hereby pledges and all profits, rents and income accruing in connection with said property. However, the right is reserved to the Mortgagor to collect the profits, rents and/or as same mature and become due and payable, then at the option of the Mortgagee, its assigns or the holders of the indebtedness, all the remaining unpaid portion thereof shall become due and payable, and the lien 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 if 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 the above conveyance shall be null and void; otherwise, to remain in full force and effect.

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Initials

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UNOFFICIAL COPY

NOTE: THIS INSTRUMENT IS A MORTGAGE WHICH GIVES YOUR CONTRACTOR AND IT ASSIGNS A SECURITY INTEREST IN YOUR PROPERTY. THE MORTGAGE IS TAKEN AS A COLLATERAL FOR PERFORMANCE OF YOUR OBLIGATION UNDER YOUR HOME IMPROVEMENT CONTRACT. PLEASE DO NOT SIGN THIS MORTGAGE IF THERE ARE ANY BLANK LINES OR IF YOU DO NOT UNDERSTAND DOCUMENT.

In testimony whereof, the signature of Mortgagor is hereunto affixed this 30 Day of SEPT. 19 95

PREPARED DAISY LOPEZ 038 W. FULLERTON CHICAGO, IL 60639 X Jose P. Magallanes Mortgagor X Maria T. Magallanes Mortgagor

ACKNOWLEDGEMENT

STATE OF ILLINOIS COUNTY OF COOK I, LUIS MARTINEZ a Notary Public in and for said County and State, do hereby certify that JOSE P. MAGALLANES and MARIA T. MAGALLANES personally known to me to be the same person(s) whose names 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 of Illinois 30 day of SEPT. 19 95 My Commission Expires: 05/07/99 Notary Public

ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that the undersigned for legally sufficient consideration, receipt of which is hereby acknowledged, does hereby grant, sell, assign, transfer, set over and convey to Federal Finance Corp., 5010 W. Fullerton, Chicago, IL 60639 its successors and assigns, the foregoing Mortgage, and the lien thereof encumbering the real property described therein. IN WITNESS WHEREOF, these presents have been executed by the undersigned as of 10-24 19 95 LIBERTY LUMBER & GEN. CONSTR. CO., INC By: XX Notary Public

(CORPORATE ACKNOWLEDGEMENT)

STATE OF ILLINOIS COUNTY OF COOK On 10-24 19 95 before me, the undersigned authority personally appeared JAN CZOSNYKA to me known to be the PRESIDENT of LIBERTY LUMBER and known to me to be the person who as such officer of said corporation, executed the same, and he/she acknowledged before me that said instrument is the act and deed of said corporation by JAN CZOSNYKA as PRESIDENT executed as such officer for the purposes and consideration therein expressed. WITNESS, my hand and official seal the day and year last above written. LUIS MARTINEZ Notary Public, State of Illinois My Commission Expires 05/07/99 Notary Public

(INDIVIDUAL ACKNOWLEDGEMENT)

STATE OF ILLINOIS COUNTY OF 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 and consideration therein expressed. Given under my hand and official seal, this day of 19 My Commission Expires: Notary Public

ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that Federal Finance Corp., for legally sufficient consideration, receipt of which is hereby acknowledged, does hereby grant, sell, assign, transfer, set over and convey to THE FIRST NATIONAL BANK OF KEYSTON its successors and assigns, the foregoing Mortgage, and the lien thereof encumbering the real property described therein. IN WITNESS WHEREOF, these presents have been executed by the undersigned as of 10-30 19 95 MAIL TO: THE FIRST NATIONAL BANK OF KEYSTON, Federal Finance Corp. 69 MAIN STREET P. O. DRAWER AA KEYSTONE, WV 24852 CL BY: REES Title

STATE OF ILLINOIS COUNTY OF COOK On 10-30 19 95 before me, the undersigned authority personally appeared JAN CZOSNYKA to me known to be the PRESIDENT of FEDERAL FINANCE CORP and known to me to be the person who as such officer of said corporation, executed the same, and he/she acknowledged before me that said instrument is the act and deed of said corporation by JAN CZOSNYKA as PRESIDENT executed as such officer for the purposes and consideration therein expressed. WITNESS, my hand and official seal the day and year last above written. LUIS MARTINEZ Notary Public, State of Illinois My Commission Expires 05/07/99 Notary Public

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