## UNOFFICIAL COPY SSICNMENT AND STATEMENT AND

ASSIGNMENT OF MORTGAGE

hereby grant, bargain, sell, convey and warrant unto Mortgagee and unto its successors and assigns

This Mortgage is made on this 15 day of 1995 between the Mortgagor, SEPT. 1995 bet JOSE C. RAMIREZ CISNEROS thereinafter 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.

118-27 LUMBER + GEN. CONSTR. CO., INC.

(hereinafter referred to as ("Mortgagee") receipt of which consideration is hereby acknowledged do

95833478

DEPT-01 RECORDING

#23.50

T02222 TRAN 9962 12/01/95 15/52/00

48813 4 KB #1-951-833478

**COOK COUNTY RECORDER** 

forever, the following properties, situated in the County of MILE State of Illinois To-wit: LOT 19 AND THE NEET 23 FEET DE LOT 20 IN BLOCK 10 IN MORTON PARK IN THE NORTH VEST YE OF SECTION 28, TOWNSHIP 39 NORTH, PANGE 15, GAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AN# 16 38-210-015

ADDRESS OF THE PROPERTY: 50.46 W. 24th PL., CICERO, D. 100650.
To have and hold the same unto Moragage 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. Mortgagor hereby covenants by and with Mortgagee that Mortgagor will forever war and and defend the Title to said properties against any and all claims of any nature or kind whatsoever. And, We the Mortgagor for and a consideration of the considerations before recited, do hereby release, and relinquish unto Mortgagee all our rights of dower, success and Homostead on and to the above-described lands.

The grant of Mortgage is on the condition that where is idortgagor is justly indebted unto Mortgagee in the sum of ELEVEN THOUSAND

Dollars (8-14,500-8); evidenced by one retail installment contract ("The Contract") of even execution date, in the sum of \$1,500-8, bearing interest from date until due as provided in the contract, payable in 120 equal successive monthly installments of \$196.24 each, except the final installment, which shall be the balance then due on the contract. 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 with MeMortgagee, either direct or by endorsement, at any time between this date and the satisfaction of record of tien of this instrument, including any and all future advances that may by Morigagee be made to the Mortgagor jointly and/or severally, either direct or by endorse area.

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 integrat due on said indebtedness shall be paid prior to the sale, transfer, encumbrance, contract of sale, contract to transfer or confract to melimber 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 to the contract hereinabov 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 assested 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 Mortgagee 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 it 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.

NOTE: THIS INSTRUME IN YOUR PROPERTY. TOUR HOME IMPROVE PLEASE DO NOT SIGN In testimony whereof, the PREPARED	Signature of Moderne	TERE ARE ANY BLAN	K LINES OR IF YOU D	O NOT UNDERSTAN	10 DOC
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