

UNOFFICIAL COPY

PREPARED BY:

Lisa Brown

LINCOLN MORTGAGE & FUNDING CORP.

870 E. Higgins Rd., Suite 132
Schaumburg, IL 60173

AND WHEN RECORDED MAIL TO:

LINCOLN MORTGAGE & FUNDING CORP.

870 E. Higgins Rd., Suite 132
Schaumburg, IL 60173

Loan # 600131307

96414182

SEPT-01 RECORDING \$23.50
T#0001 TRAN 4077 05/31/96 15:02:00
#9440 RC *-96-414182
COOK COUNTY RECORDER

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Corporation Assignment of Real Estate Mortgage or Deed of Trust

FOR VALUE RECEIVED, The undersigned hereby grants, assigns and transfers to STANDARD FEDERAL BANK, 2600 W. Big Beaver Road, Troy, Michigan 48084 all the rights, title and interest of undersigned in and to that certain Real Estate Mortgage or Deed of Trust dated, May 23rd, 1996, executed by PAULA S. DECKER, Single, Never Married

to LINCOLN MORTGAGE & FUNDING CORP. a corporation organized under the laws of the State of Illinois and whose principal place of business is 870 E. Higgins Rd., Suite 132, Schaumburg, IL 60173 and recorded in Liber _____ pages _____ Cook County Records. State of ILLINOIS described hereinafter as follows:

96414181

** SEE ATTACHED LEGAL DESCRIPTION RIDER **

ITEM # 07-08-109-071-1017

ALSO KNOWN AS: 1950-A KENILWORTH CIRCLE, HOFFMAN ESTATES, ILLINOIS 60195

TOGETHER with the note or notes therein described or referred to, the money due and to become due thereon with interest, and all rights accrued or to accrue under said Real Estate Mortgage or Deed of Trust.

STATE OF ILLINOIS
COUNTY OF COOK

On MAY 23, 1996 before me, the undersigned, a Notary Public in and for said County and State, personally appeared LISA BROWN known to me to be the ASSISTANT SECRETARY of the Corporation herein which executed the within instrument, that the seal affixed to said instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation pursuant to its by-laws or a resolution of its Board of Directors and that he/she acknowledges said instrument to be the free act and deed of said corporation.

Lisa Brown

By: LISA BROWN
Its: ASSISTANT SECRETARY

Witness:

Notary Public

My Commission Expires

Bernadette Adams

OFFICIAL SEAL
BERNADETTE ADAMS
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES APR 2, 2000

(This Area for Official Notarial Seal)

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Exhibit "A"

PARCEL 1:

UNIT NUMBER 1950-A IN THE HUNTINGTON CLUB II CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

BLOCK 14, IN HUNTINGTON CLUB, BEING A SUBDIVISION IN PARTS OF SECTIONS 5 AND 8, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF, RECORDED NOVEMBER 15, 1993 AS DOCUMENT NUMBER 93924435, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED SEPTEMBER 27, 1994, AS DOCUMENT NUMBER 94839138 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

PERPETUAL, NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1, OVER, THROUGH AND UPON THE LAND DESCRIBED IN THAT DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR HILDALE ROAD ASSOCIATION DATED AS OF SEPTEMBER 1, 1979 AND RECORDED AND FILED RESPECTIVELY AS DOCUMENT NUMBER 25214474 AND LR 3143390, FOR THE PURPOSE OF REASONABLE INGRESS AND EGRESS TO AND FROM ALL OR ANY PART OF PARCEL 1 AND OTHER PROPERTIES AS THEREIN DESCRIBED.

PARCEL 3:

PERPETUAL, NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCELS 1 THROUGH 10, OVER THROUGH AND UPON THE COMMON AREAS AND COMMUNITY FACILITIES AS DESCRIBED IN THAT DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR HUNTINGTON CLUB MASTER HOMEOWNERS ASSOCIATION RECORDED NOVEMBER 18, 1993 AS DOCUMENT NUMBER 93943916 FOR THE PURPOSES SET FORTH THEREIN.

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Mortgage

17. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as is no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 12 or 16.

18. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. As used in this paragraph 18, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 18, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

19. No Defaults. The Borrower shall not be in default of any provision of the Prior Mortgage or any other mortgage secured by the Property.

20. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 12 and 16 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 20, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

21. Lender in Possession. Upon acceleration under paragraph 20 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider (s) were a part of this Security Instrument.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with the Security Instrument.

Salvador SANDOVAL
SALVADOR SANDOVAL -Borrower

Enriqueta Sanchez
ENRIQUETA SANCHEZ -Borrower

(Space Below This Line For Acknowledgment)

This Document Prepared By: VERONICA RHODES
The First National Bank of Chicago
One First National Plaza Suite 0203, Chicago, IL 60670

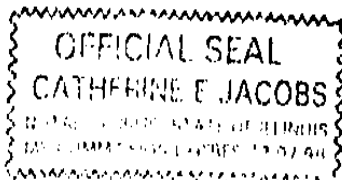
STATE OF ILLINOIS, Cook County ss:

I, Catherine Jacobs, a Notary Public in and for said county and state, do hereby certify that SALVADOR SANDOVAL, BACHELOR AND ENRIQUETA SANCHEZ, SPINSTER

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 they signed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 24th day of May, 1996

My Commission expires:



Catherine Jacobs
Notary Public

Cook County Clerk's Office

96419658

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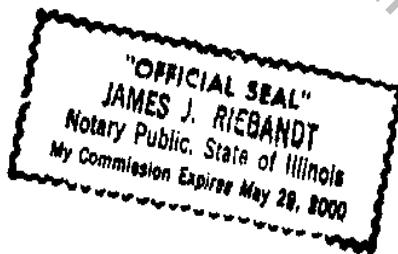
STATE OF ILLINOIS)
)
COUNTY OF LAKE) SS:

I, JAMES J. RIEBANDT, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY, that MICHAEL G. TOTO personally known to me to be the president of TOTO CONSULTANT CORPORATION and HERMIONE TOTO personally known to me to be the secretary of TOTO CONSULTANT CORPORATION, whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said Instrument of writing as president and secretary of said Corporation, and caused the seal of said Corporation to be thereunto affixed, pursuant to the authority given by the Board of Directors of said Corporation as their free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes set forth.

GIVEN under my hand and seal this 30th day of MAY, 1996.

James J. Riebandt
Notary Public

My Commission Expires: MAY 29, 2000



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2001 1295

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EXHIBIT A

All of Lot 10 and the North 3 Feet of Lot 11 in Block 5, in Prairie View Addition to Palatine, being a subdivision of that part of the East ½ of the Northwest ¼ of Section 23, Township 43 North, Range 10, East of the Third Principal Meridian, lying North of the Chicago and Northwestern Railway, except the West 7 Acres thereof.

Common Address: 124 South Northwest Highway, Palatine, Illinois 60067

Permanent Index No: 02-23-105-020

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