

UNOFFICIAL COPY

11300/11301 50851

ILLINOIS MORTGAGE AND ASSIGNMENT OF MORTGAGE

96525629

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned MANUEL R. SANCHEZ and ALICIA SANCHEZ Spouse (hereinafter referred to as "Mortgagor" whether singular or plural) for and in consideration of the sum of One and No/100 Dollars (\$1.00) together with other good and valuable considerations, cash in hand paid by ATLAS CUSTOM BUILDERS whose address is 1400 SOUTH WOLF ROAD SUITE 145, WHEELING, IL 60090 (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:

- DEPT-01 RECORDING \$25.50
- 700008 TRAN 0914 07/10/96 12148100
- 05010 RB #96-525629
- COOK COUNTY RECORDER
- DEPT-10 PENALTY \$22.00

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART THEREOF

Above Space For Recorder's Use Only

Address of property 2835 JACKSON AVENUE, SOUTH CHICAGO HEIGHTS, IL 60411 To have and to 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, Mortgagor hereby covenants by and with Mortgagee that against any and all claims of any nature or kind whatsoever.

And we, the Mortgagor for and in consideration of the considerations hereinbefore recited, do and hereby release and relinquish unto Mortgagee all our rights of dower, curtesy and homestead in and to the above described lands.

This grant of Mortgage is on the condition that whereas Mortgagor is justly indebted unto Mortgagee in the sum of TEN THOUSAND EIGHT HUNDRED Dollars (\$10,800.00), evidenced by one retail installment contract (the "Contract") of even execution date, bearing interest from date until due as provided in the Contract, payable in 60 equal successive monthly installments of \$244.35 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 the Mortgagee, either direct or by endorsement, at any time between this date and the satisfaction of record of the 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 represent 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 contract to encumber all or any part of the property being described, without the prior written approval of Mortgagee, which approval may be withheld in the sole and absolute discretion of Mortgagee such sales, transfer, encumbrance, contract of sale, contract to transfer or contract to encumber shall constitute a default under the Mortgage and the indebtedness evidenced 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 if required by Mortgagee to keep all building located upon the promises insured against loss or 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 any such taxes or obtain any such insurance coverage, Mortgagee, its assigns or holders of said indebtedness shall have the right to pay said 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 hereinbefore mentioned, Mortgagor also hereby pledges any 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 income as same mature and become due and payable, but in the event of default as to any of the covenants herein contained, then at the option of Mortgagee, its assigns, or the holders of said indebtedness, it or they are hereby given the right of taking over said property, managing same, renting same and collecting the rents thereon, and the net income so collected shall be credited upon the indebtedness and/or covenants in connection herewith.

If the Mortgagor should file or refuse to make any of the payments herein before recited, either principal, interest taxes or insurance premiums 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 liens 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 at any subsequent default.

25.50  
22.00  
47.50

UNOFFICIAL COPY

Notary Public

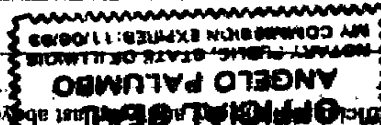
My Commission Expires:

Before me, a Notary Public in and for said county and state, do hereby certify that persons 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 his/her/their free voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal, this 19 day of

STATE OF ILLINOIS  
COUNTY OF

INDIVIDUAL ACKNOWLEDGMENT  
(SOLE PROPRIETORSHIP OR PARTNERSHIP)

Notary Public



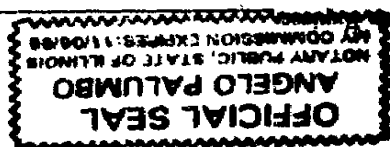
My Commission Expires

WITNESS, my hand and official seal, this day of 1998. This instrument is the act and deed of said corporation and executed by such officer for the purposes and consideration therein expressed. 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 and executed by such officer for the purposes and consideration therein expressed. and an am to me to be the person who to be known to be the

STATE OF ILLINOIS  
COUNTY OF COOK

CORPORATE ACKNOWLEDGMENT

Notary Public



(SEAL)

IN WITNESS WHEREOF, these presents have been executed by the undersigned as of 3-28-98. 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 Mega Mortgage Corporation, 210 Interstate North Parkway, Suite 250, Atlanta, GA 30339 its successors and assigns, the foregoing Mortgage, and the lien thereof encumbering the real property described therein.

ASSIGNMENT OF MORTGAGE

Notary Public



My Commission Expires

Given under my hand and official seal, this 28th day of March 1998. subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the said instrument as his/her/their free voluntary act, for the uses and purposes therein set forth including the release and waiver of the right of homestead. Personally known to me to be the same person(s) whose name (s) is/are HANDEL F. SANCHEZ AND ALICIA SANCHEZ

STATE OF ILLINOIS  
COUNTY OF COOK

ACKNOWLEDGMENT

Notary Public

ALICIA SANCHEZ  
HANDEL SANCHEZ

Prepared by:

IN TESTIMONY WHEREOF, the signature of Mortgagor is herunto affixed this 28th day of March 1998.

NOTE: This document is a mortgage which gives your contractor and its assigns a security interest in your property. The mortgage is subject as collateral for performance of your obligations under your home improvement contract. 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 thereafter, to remain in full force and effect.

# UNOFFICIAL COPY

The following described Real Estate situated in the County of Cook, in the State of Illinois; That part of Lot 5 in Block 9 of Hannah and Keeney's Addition to Chicago Heights, bounded and described as follows; Commencing at a point measured on the easterly line of Jackson Avenue, INC-2 North of where the easterly line of Jackson Avenue intersects the northerly line of Twenty-ninth Street, running thence in an easterly direction 125' parallel to the north line of Twenty-ninth Street to a point 50 feet West of right-of-way of the Chicago and Eastern Illinois Railroad, thence running northerly 50 feet parallel to said right of way to a line drawn parallel to the northerly 50 feet parallel to said right of way to a line drawn parallel to the north line of Twenty-ninth Street; running thence in a westerly direction parallel to said North line of twenty-ninth Street 125 feet more or less to the easterly line of Jackson Avenue, running thence southerly along the easterly line of Jackson Avenue 50 feet more or less to the place of beginning; said Hannah and Keeney's Addition to Chicago Heights, being a subdivision of part of the Southeast quarter of section 29, and that part lying west of Railroad lands of the Southwest Quarter of Section 28, all in township 35 north, Range 14 East of the 3rd Principal Meridian.

Mego Mortgage  
210 Interstate North Parkway, Ste 250  
Atlanta, GA 30339  
Attn: Lien Recordation

629-2-36

UNOFFICIAL COPY

Property of Cook County Clerk's Office

623-22396