

# UNOFFICIAL COPY

85-45298

Return to:  
Empire Funding Corp.,  
5000 Plaza on the Lake #100,  
Austin, Texas 78746



96215113

## ILLINOIS MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: CRYSTAL STARKS  
That the undersigned N/A

and N/A 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  
(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:

LOT 16 IN BLOCK 13 IN FORD CALLAHAN CENTER FIRST ADDITION, BEING A SUB-  
DIVISION OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP  
36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT  
THE WEST 1,376 FEET AND EXCEPT THE RAILROAD RIGHT OF WAY) IN COOK  
COUNTY, ILLINOIS. PD#30-07-312-017

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DEPT-01 RECORDING \$23.50  
7:0003 TRAN 4770 03/20/96 16:33:00  
NOV 20 1996

DEPT-01 RECORDING \$23.50  
7:7777 TRAN 9519 03/20/96 16:43:00  
\$3290 0 L.P. # - 96-215113  
COOK COUNTY RECORDER

Address of property 546 ESCANABA  
CAUMMET CITY IL

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 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 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 SIXTEEN THOUSAND SIX HUNDRED NINETY EIGHT Dollars (\$ 16,698.00), evidenced by one retail installment contract (the "Contract") of even execution date, in the sum of \$ 16,698.00, bearing interest from date until due as provided in the Contract, payable in 180 equal successive monthly installments of \$ 233.59 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 herein described, without the prior written approval of Mortgagee, which approval may be withheld in the sole and absolute discretion of Mortgagee, such sale, 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 buildings located upon the premises 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

\$23.50  
GHC

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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 fail 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 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 at 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 document is a mortgage which gives your contractor and its assignees a security interest in your property. The mortgage is taken as collateral for performance of your obligations under your home improvement contract.**

IN TESTIMONY WHEREOF, the signature of Mortgagor is hereunto affixed this 12 day of DECEMBER, 19 95

Prepared by:

Crystal Starks  
Crystal Starks (Mortgagor)

(Mortgagor)

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### ACKNOWLEDGEMENT

STATE OF ILLINOIS }  
COUNTY OF COOK } ss.

I, ANGELO PALUMBO, a Notary Public in and for said county and state, do hereby certify that CRYSTAL STARKS 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 he 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 12th day of DECEMBER, 19 95  
My Commission Expires: 11/6/99  
Angelo Palumbo Notary Public

