## **UNOFFICIAL COPY**

ILLINOIS MORTGAGE AND ASSIGNMENT OF MORTGAGE

This Mortgage is made on this 3 day of MARCH 1996 between the Mortgagor, LAZARO DEL RIO & SOCCORD SOLL RIO

(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.

(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



96241382

DEPT-01 RECORDING

\$23.50

T\$5555 TRAN 0498 03/29/96 14:07:00 \$9559 \$ JJ \*-96-241382

County of Cock State of Illinois To-wit:

LOT 12 (Except the Nicth 32 Feet Thereof) All Of 10t BAND the North of Feet West 1/2 of 18 1816 K & M E.E. R. Et is (MONT Clare Sold division, Being A Subdivision of the West 1/2 of the East 1/3 of the East 1/3 for the Section 30, the East 1/3 for the E

To have and hold the same unto Montagee 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 are read 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, curt sy and Homestead on and to the above-described lands.

The grant of Mortgage is on the condition that whereas integrated in justly indebted unto Mortgagee in the sum of Nick Land No 100 Collars (\$ '4.000), evidenced by one retail installment contract ("The Contract") of even execution date, in the sum of \$ '4.000 bearing interest from date until due as provided in the contract, payable in 110 equal successive monthly installments of \$ 4.500 bearing interest from date until due as provided in the contract, payable in 110 equal successive monthly installments of \$ 4.500 bearing interest from date until due as provided in the contract, bearing interest from date until due as provided in 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 Mortgagoe, 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 Mortgagoe be made to the Mortgagor jointly and/or severally, either direct or by endorsement.

Mortgagor and Mortgagoe acknowledge and represents that a material part of the consideration for the indebtedness owed by Mortgagors to Mortgagoe is that the entire unpaid balance of principal and accrued interest on said indebtedness shall be paid prior to the sale, transfer, encumbrance, contract of sale, contract to transfer or contract to encursiber 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, contact 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 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 su 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.

Initials

NOTE: THIS INSTRUMENT IN YOUR PROPERTY. THE	I IS AMORTCAGE WHICH GIVES E MORTCAGE IS TAKEN AS A C	YOUR CONTRACTOR AND ITS ASSIGNEES A SECURITY INTEREST COLLATERAL FOR PERFORMANCE OF YOUR OBLIGATION UNDER
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that <u>LAZA-RO</u> DE the same person(s) whose r	LRIU & GO CCORD DELI	personally known to me to be solvered to the foreophip instrument, appeared before me this delivered the said instrument as As tree and voluntary act, for the
day in person, and acknowl	edged that they signed and	delivered the said instrument as A3. Stree and voluntary act for the 33°C GEORGE ZACHARY MAY-CH 19 96
uses and purposes tieseln	set forth.	2340 GEONGE ZACHARY WAYLOW 19 96
My Comission Expires:	and official Seal, this	School of the state of the stat
MIY COMMONOT EXPIROR		Notary Public
	ASSIGNME	NT OF MORTGAGE
KNOW ALL MEN BY THE	ESE PRESENTS, that the under	signed for legally sufficient consideration, receipt of which is hereby over and convey to Federal Finance Corp., 5010 W. Fullerton, Chicago,
IL 80839 its successors and	y grant, s⊳ii, assign, transior, set t rassions. th⊬ forecoing Mortgage.	and the lien thereof encumbering the real property described therein.
IN WITNESS WHERE	Mb4400280587 495 966 F6 866	and by the undereigned as of 4 3-19 . 16 96
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(SEAL)	LUIS MARTIMEZ	By: XX
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