

Return to: Mego Mortgage Corporation, Loan Administration  
1000 Parkwood Circle, 6th Floor, Atlanta, GA 30339

**ILLINOIS MORTGAGE**

97637908

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2312/0092 52 001 08/29/97 12:48:34

Cook County Recorder

23.50

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned MICHAEL ELDRIDGE  
and PAMELA ELDRIDGE 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 MEGO MORTGAGE CORPORATION, whose address  
is 1000 PARKWOOD CIRCLE-STE#500  
ATLANTA, GA 30339 (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:

The North 0.50 feet of Lot 33 all of Lot 34 and  
the South 12.5 feet of Lot 35 in Block 2 in  
Calumet Subdivision, being a Subdivision of the Northwest quarter of Section 12,  
Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County,  
Illinois.

Above Space For Recorder's Use Only

219 112 1102 047 0000

Address of property 248 MADISON-CALUMET CITY, IL 60409

To have and to hold the same unto Mortgage 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 TWENTY TWO  
THOUSAND TWO HUNDRED AND NINETY SIX Dollars (\$ 22,296.00),  
evidenced by one retail installment contract (the "Contract") of even execution date, 12.75 bearing interest from date until due as  
provided in the Contract, payable in 240 equal successive monthly installments of  
\$ 257.25 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.

THE PROPERTY INDEX NUMBER IS BEING PROVIDED AT THE CUSTOMER'S RE-  
QUEST. THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS  
OR RESPONSIBLE PARTY FOR THE RECORDING OF THIS INSTRUMENT IS THE  
CUSTOMER'S RESPONSIBILITY.  
PROPERTY INDEX NUMBER

SMC 976-IL-111G

White - Original

Yellow - Buyer

Pink - Seller

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92  
my  
2750  
10

# UNOFFICIAL COPY

Notary Public-State of Illinois  
JANEVIEVE E. RADFORD  
My Commission Expires:  
June 11, 2000  
Commission No: 422530

My Commission Expires: 6-11-00  
Given under my hand and official seal, this 23rd day of June, 1997  
Janevieve E. Radford  
Notary Public

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/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

Before me, a Notary Public in and for said county and state, do hereby certify that Michael Eldridge & Pamela Eldridge

STATE OF ILLINOIS }  
COUNTY OF COOK } ss.

## ACKNOWLEDGMENT

Mortgagor: Michael Eldridge  
Mortgagor: Pamela Eldridge

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. TESTIMONY WHEREOF, the signature of Mortgagor is hereto affixed this, the 23rd day of June, 1997

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.

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 Mortgagor, 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.

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 Mortgagor, 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.

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 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 Mortgagee 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 Mortgagee and added to the amount due hereunder, shall be secured hereby and shall be, without demand, immediately repaid by Mortgagee 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.