

6621

MORTGAGE (ILLINOIS)

Above Space for Recorder's Use Only

THIS INDENTURE, made May 26, 19 98, between

Willie Lee Biles and Norma Jean Biles, his wife, as Joint Tenants

818 N. Central Park Ave., Chicago, IL 60651

(NO. AND STREET)

(CITY)

(STATE)

herein referred to as "Mortgagors" and

Diamond Home Service

5030 West Lawrence, Chicago, Illinois 60630

(NO. AND STREET)

(CITY)

(STATE)

herein referred to as "Mortgagee," witnesseth:

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee pursuant to a Retail Installment Contract of even date herewith, in the Amount Financed of Six Thousand Four Hundred and 00/100 DOLLARS (\$ 6,400.00), payable to the order of and delivered to the Mortgagee, in and by which contract the Mortgagors promise to pay the said Amount Financed together with a Finance Charge on the principal balance of the Amount Financed at the Annual Percentage Rate of 18.00 in accordance with the terms of the Retail Installment Contract from time to time unpaid in 59 monthly installments of \$ 162.51 each, beginning 30 days after the completion, 19 98 and on the same day of each month thereafter, with a final installment of \$ 162.51, together with interest after maturity at the Annual Percentage Rate of 18.00 as stated in the contract, and all of said indebtedness is made payable at such place as the holders of the contract may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of the holder at Diamond Home Services, 5030 West Lawrence, Chicago, Illinois 60630

NOW, THEREFORE, the Mortgagors, to secure the payment of the said sum in accordance with the terms, provisions and limitations of that Retail Installment Contract and this Mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, do by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit: LEGAL DESCRIPTION:

Lot 17 in Block 8 in T.J. Diven's Subdivision of the Southeast quarter of the Southwest quarter of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT REAL ESTATE INDEX NUMBER: 16-02-332-030

ADDRESS OF PREMISES: 818 N. Central Park Ave., Chicago, IL 60651
which, with the property hereinafter described, is referred to herein as the "premises,"

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits
S/R-IND 1 OF 3 12/94

UNOFFICIAL COPY

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Smith & Thelwell
251 N. LaSalle St. 400
Chicago, Ill 60601

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the contract; third, all other indebtedness, if any, remaining unpaid on the contract, fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns as their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose this mortgage the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Mortgagee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, should be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this Mortgage or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the contract hereby secured.

11. Mortgagor or the holder of the contract shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. If Mortgagors shall sell, assign or transfer any right, title or interest in said premises, or any portion thereof, without the written consent of the holder of the contract secured hereby, holder shall have the right, at holder's option, to declare all unpaid indebtedness secured by this mortgage to be immediately due and payable, anything in said contract or this mortgage to the contrary notwithstanding.

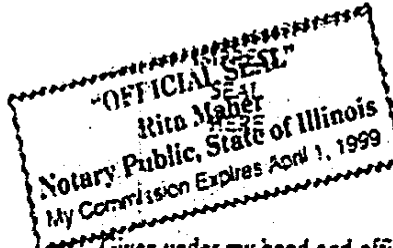
WITNESS the hand... and seal... of Mortgagors, the day and year first above written.

Wilma Biles (Seal) Nolma Biles (Seal)
WILMA BILES NOLMA BILES

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

State of Illinois, County of COOK I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that WILMA BILES AND NOLMA BILES

personally known to me to be the same person 5 whose name WILMA BILES subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

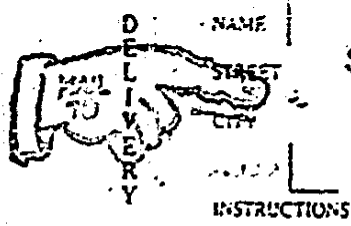


Given under my hand and official seal, this 26TH day of MAY 19 98.
Commission expires 4-1- 19 99. Rita Maher Notary Public

ASSIGNMENT

FOR VALUABLE CONSIDERATION, Mortgagee hereby sells, assigns and transfers of the within mortgage to _____

Date _____ Mortgagee _____
By _____



SMITH ROTHCHILD FINANCIAL CORP.
221 N. LaSALLE ST., SUITE 400
CHICAGO, ILLINOIS 60601

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
S18 N. Central Park Ave., Chicago, IL 60651
Diamond Home Service
This instrument was Prepared By
5030 West Lawrence, Chicago, IL 60630
(Name) (Address)
S/R-IND 3 OF 3 12/94

OR

UNOFFICIAL COPY

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