

THIS INDENTURE WITNESSETH, THAT _____

PHYLLIS BROWNof 7812 S. SANGAMON City of CHICAGO
State of Illinois, Mortgagor(s), MORTGAGE AND WARRANT TOGALAXIE LUMBER AND CONSTRUCTIONof 4767 W. TOUHY, LINCOLNWOOD, IL. 60646, Mortgagee,
to secure payment of that certain Home Improvement Retail
Installment Contract of even date herewith, in the amount of\$ 2110.00 payable to the order of and delivered
to the Mortgagee, in and by which the Mortgagor promises to
pay the contract and interest at the rate and in installments
as provided in said contract with a final payment of the
balance due on the following described real estate, to wit:LOT 3 (EXCEPT THE NORTH 30 FEET THEREOF) AND THE NORTH 20 FEET OF LOT 4, IN
BLOCK 29 IN WEST ARLIN, A SUBDIVISION OF BLOCKS 17 TO 20 AND 29 TO 32 OF THE
SUBDIVISION OF THE SOUTH EAST 1/4 OF SECTION 29, TOWNSHIP 38 NORTH, RANGE 14,
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 20-29-428-017-0000

COMMONLY KNOWN AS: 7812 S. SANGAMON, CHICAGO, ILLINOIS
situated in the county of COOK in the State of
Illinois, hereby releasing and waiving all rights under and by
virtue of the Homestead Exemption Laws of the State of
Illinois, and all right to retain possession of said premises
after any default in payment or breach of any of the covenants
or agreements herein contained.

AND IT IS EXPRESSLY PROVIDED AND AGREED, That if all or any part of the property or an interest in the property is sold or transferred by Mortgagor without Mortgagee's prior written consent, Mortgagee, at Mortgagee's option, may require immediate payment in full of the entire amount due under the Mortgage and Home Improvement Retail Installment Contract. Mortgagee, at Mortgagee's option, may waive the right to declare the balance immediately due and may accept in writing an assumption agreement executed by the person to whom the Mortgagor is transferring or selling the interest in the property. If Mortgagee does allow Mortgagor's successor in interest to assume the obligation, Mortgagee will be released from further obligation under this Mortgage and the Home Improvement Retail Installment Contract. The following types of transfers will not give Mortgagee the right to require immediate payment in full:

- (a) the creation of liens or other claims against the property which are inferior to this Mortgage;
- (b) a transfer of rights in household appliances to a person who provides the Mortgagor with the money to buy these appliances in order to protect that person against possible losses;
- (c) a transfer of the land to surviving co-owners, following the death of a co-owner, when the transfer is automatic according to law;
- (d) leasing the property for three years or less; so long as the lease does not include an option to buy;
- (e) a transfer to Mortgagor's relative resulting from death of the Mortgagor;
- (f) a transfer where Mortgagor's spouse or children become owners of the property;
- (g) a transfer to Mortgagor's spouse resulting from a divorce decree, separation agreement, or property settlement agreement;
- (h) a transfer into an inter vivos trust in which the Mortgagor is and remains a beneficiary, so long as there is no transfer of rights of occupancy in the property.

IT IS FURTHER EXPRESSLY PROVIDED AND AGREED, That if default be made in the payment of the said contract, or of any part thereof, or in the case of waste or non-payment of taxes or assessments on said premises, or of a breach of any of the covenants or agreements herein contained, then in such case the whole of said sum, less unearned charges, secured by the said contract in this mortgage mentioned, shall thereupon, at the option of the said mortgagee, his or its attorneys or assigns, and as provided by law, become due and payable, and this mortgage may be foreclosed to pay the same, and it shall be lawful for the said mortgagee, his or its attorneys or assigns, to enter into and upon the premises hereby granted, or any part thereof, and to receive and collect all rents, issues and profits thereof.

UNOFFICIAL COPY

UPON THE FORECLOSURE AND SALE of said premises, there shall be first paid out of the proceeds of such sale all expenses of advertisement, selling and conveying said premises, and reasonable attorney's fees, to be included in the decree, and all moneys advanced for taxes, assessments and other liens; then there shall be paid the unpaid balance of said contract whether due and payable by the terms thereof or not.

DATE 2/16/98 * Phyllis Brown (Seal) Mortgagor

STATE OF ILLINOIS County of COOK) SS Mortgagor (Seal)

I, THE UNDERSIGNED in and for said County, in the State aforesaid, DO HEREBY CERTIFY, That PHYLLIS BROWN personally known to me to be the same person(s) whose name(s) IS subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that SHE signed, sealed and delivered the said instrument as HER free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead. IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public "OFFICIAL SEAL" MICHAEL E. ROWE NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 3/6/2000

Prepared by: M. ROWE 4767 W. TOLUHY, LINCOLNWOOD, IL. 60646

ASSIGNMENT

The undersigned, for value received, does hereby grant, bargain, sell, assign, transfer and set over to HARBOR FINANCIAL GROUP, LTD. all right, title and interest in and to the foregoing Mortgage and the money due and to become due on the Home Improvement Retail Installment Contract secured thereby and warrants that no liens have been filed by Assignor on the property described in the Mortgage.

GALAXIE LUMBER AND CONSTRUCTION (Seller's name)

By [Signature] Title

STATE OF ILLINOIS County of Cook) SS

On this 16 day of February, 1998, there personally appeared

before me Steven C. Paul, known or proven to me to be the person whose name is subscribed to the within assignment, and acknowledged that he/she executed the same, as his/her free and voluntary act of the purposes therein contained and (in the event

the assignment is by a corporation) that he/she is [Signature] and was authorized to execute the said assignment and the seal affixed thereto, if any, is the seal of the corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

After recording mail to:

HARBOR FINANCIAL GROUP, LTD. 1070 Sibley Blvd. Calumet City, IL 60409



Notary Public "OFFICIAL SEAL" MICHAEL E. ROWE NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 3/6/2000

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