

① (1 of 2)

UNOFFICIAL COPY

Warranty Deed in Lieu of Foreclosure

99783346

Know all men by these presents, that Precious House

7085/0128 10 001 Page 1 of 3
1999-08-17 13:40:30
Cook County Recorder 45.50

grantors, herein, for the consideration of One Hundred Dollars (\$100.00), and other good and valuable consideration, receipt of which is hereby acknowledged, do give, grant, bargain, sell, warrant and convey unto **Century Mortgage & Funding, Inc.** the Grantee, its successors and assigns, all of the following described premises situated in the County of Cook, State of Illinois, to wit:

LOT 42 IN SOUERBY AND GRUS' SUBDIVISION OF BLOCK 28 IN SCHOOL TRUSTEES' SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

266
100

Commonly known as: 5514 S. Wells, Chicago, IL 60621

Tax No. :20-16-202-046-0000

To have and to hold the above granted and bargained premises with the appurtenances thereunto belonging, unto the said **Grantee**, his successors and assigns forever. The said **Grantors** do covenant for themselves, their heirs, executors and assigns, that at the signing of these presents, they are well seized of the above described premises as a good and indefeasible estate in fee simple, and have good right to bargain and sell the same in the manner and form as above written; and that the same are free and clear from all encumbrances whatsoever, and that they and their heirs, executors, and assigns will warrant and defend said premises, with the appurtenances thereunto belonging, unto said **Grantee**, his successors and assigns, against all lawful claims and demands whatsoever. Said **Grantors** hereby release and waive all rights under and by virtue of the Homestead Exemption laws of the State of Illinois and any other State Law which may apply

Witness the Hand and Seal of the **Grantors** on this 18th day of December, 1997

"OFFICIAL SEAL"
RALPH J. LUTFY
CLERK PUBLIC STATE OF ILLINOIS
COMM. EXPIRES APRIL 10/20/2000

Exempt under provisions of
Paragraph L Section 4, Real Estate
Transfer Act

Buyer, Seller or Representative

Date 12/18/ 19 97

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Contract Agreement for Deed in Lieu of Foreclosure

Memorandum of Agreement, made this 18th day of December, 1997 between **Century Mortgage & Funding, Inc.** (Mortgage Company) and **Precious House** (Property owners).

Witnesseth:

Whereas; on or about the 18th day of December, 1997, we the Property Owners applied for a \$48,000.00 mortgage with **Century Mortgage & Funding, Inc.** **Century Mortgage & Funding, Inc.** has agreed to loan us said amount to be repaid in equal monthly installments of \$762.67.

And Whereas; at the time of application, we the property owners were asked to review and sign the attached **Century Mortgage & Funding, Inc. Terms and Fee Schedule and Disclosure.**

We, the Property Owners, having read and reviewed the **Century Mortgage & Funding, Inc. Terms and Fee Schedule and Disclosure** did sign and agree to all of its terms.

Now, Therefore, in consideration of the mutual covenants to be performed by the respective parties, it is hereby expressly agreed as follows:

1. Should we, the Property Owners fail to make two (2) consecutive monthly payments to **Century Mortgage & Funding, Inc.** we hereby agree and consent to waive any legal or equitable rights, standing or objections we have pursuant to the *Illinois Mortgage Foreclosure Law, 735 ILCS 1/15-1101*, including but not limited to any and all redemption and reinstatements.
2. We, the Property Owners hereby agree to and do hereby deposit with the Mortgage Company or its nominee in fee simple:
 - A. General Warranty Deed executed by the Property Owners conveying title to said premises to the Mortgage Company or its nominee in fee simple;
 - B. Assignment to the Mortgage Company of any and all fire, windstorm, hazard and homeowners or other insurance policies.
3. The Documents so deposited with the Mortgage Company shall be held by them in the event of our default as defined in Paragraph 1 above.
4. Should we the Property Owners so default, as defined in Paragraph 1, the Mortgage Company shall not proceed with the recording of documents until notice of default and recording has been served on and received by all the Property Owners and other mortgage lenders.

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STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

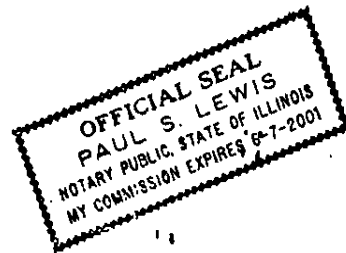
Dated 8/12, 1999

Signature: [Signature]
Grantor or Agent

Subscribed and sworn to before me
by the said

this Twelfth day of August, 1999

[Signature]
Notary Public



The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

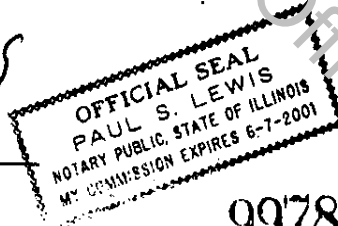
Dated 8/12, 1999

Signature: [Signature]
Grantee or Agent

Subscribed and sworn to before me
by the said

this 12th day of August, 1999

[Signature]
Notary Public



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NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offence and of a Class A misdemeanor for subsequent offenses.

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(Attached to deed or ABI to be recorded in Cook County, Illinois, if exempt under the provisions of Section 4 of the Illinois Transfer Tax Act.)