3523814

UNOFFICIAL COPY 3523813 5 2 3 3 5 m #40

Certificate No. 1429909 Document No. 3429762
TO THE REGISTRAR OF TITLES COOK COUNTY, ILLINOIS:
You are directed to register the Document hereto attached
on the Certificate 1429909 Indicated affecting the
following described premises, to-wit:
LOT THIRTEEN(13). in Fisher and Miller's Third Addition to West Auburn, being a Subdivision of Block Eight (8) in the Subdivision of the South East Quarter (1/4) of Section 29 Township But North, Range 14. East of the Third Principal Meridian (except the North 99 Feet thereof). in Cook County, Illinois.
#20-29-400-005 7536 S. MAY CHICAGO, IL. 60620
Section 29 Township 38 North, Range 14 East of the
Third Principal Meridian, Cook County, Illinois.
CHICAGO, ILLINOIS 6/18 1986.

UNOFFICIAL COPY

CONTRACT FOR DEED IN LIEU OF FORECLOSURE

ANNIE L. ANDREWS. Divorced and Not Since Remarried;

WITNESSETH:

whereas, the Mortgage Company is the Holder of indebtedness described in and secured by a mortgage on real estate recorded in the Office of the Recorder or Deeds of COOK County, Illinois, as Document Number 3222288 or is the servicing agent for the Holder of Said indebtedness;

AND WHEREAS, said moregage is and has been in default, and the sum of \$39580.77 plus interest, fees and costs, is at present due and outstanding on the obligation secured by said mortgage, and, the market value of the mortgaged premises is agreed to be equal to or less than the indebtedness;

NOW. THEREFORE, in consideration of the mutual convenants to be performed by the respective parties, it is hereby agreed as follows:

- 1. The Property Owner hereby agrees to and does hereby deposit with the Mortgage Company the following documents, to-wit:
- A. General Warranty Deed executed by the Property Owner 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;
 - C. Assignment of leases and rents;
 - D. Assignment of monies collected or to be collected by Receiver;
- E. Abstract of Title, or Torrens Owner's Duplicate Certificate of Title, or Owner's Guaranty Title Policy properly assigned to the Mortgage Company or its nominee;
- F. Owner's Guaranty Title Policy properly assigned to the Mortgage Company:

when said documents have been so deposited, and the necessary approval has been obtained, said mortgage Company shall record said Deed and cause an examination of title then to be made.

- 2. When a report has been received showing title in the Mortgage Company or its nominee in fee simple, subject only to:
 - A. Said mortgage;
 - B. Existing leases;
- C. Mechanics lien claims where no notice thereof appears of record;
 - D. Special taxes and assessments not confirmed by a Court of

UNOFFICIAL COPY

Ung Clarks O

1.1

UNOFFICIAL CORY 4

record:

E. Building Time restrictions and party wall agreements of record;

F. Unpaid general taxes, installments of special assessments, and any sales or forfeitures thereof; and,

G. Zoning and building ordinances;

Then, said Mortgage Company shall.

Cancel the mortgage and the note secured thereby.

Record a release of said mortgage.

3. Retain the documents deposited by the Property Owner.

IT IS FURTHER AGREED, that a merge of title in the Mortgage Company is not intended by the parties thereto and if the title to the premises is subject to matters other than those to which said title is to be subject as here obefore set forth said Mortgage Company within 90 days from the date hereof, may accept such title or shall deliver to Property Owner all interest in said premises which was conveyed by said Warranty Deed, which deed of reconveyance shall be immediately filed for record and the Property Owner hereby appoints the President or other Executive Officer of the Mortgage Company, as agent, to accept delivery of and file said deed of reconveyance for record; and in that event said mortgage and the note secured thereby and every obligation and liability to Nortgage Company under said note and mortgage shall remain in full (orce and effect the same as though this agreement had never been entered into and said Mortgage Company shall have all the rights it had prior to the execution of this Agreement.

IN WITNESS WHEREOF, the Mortgage Company has caused this instrument to be signed and sealed in its name and on ics behalf by the undersigned, who is authorized to execute this instrument, and the Property Owner has executed this instrument under his/her seal. all as of the date hereinabove written.

DIVERCED AND NOT SIN & REMARRIED

(SEAL)

(SEAL)

8Y:

drtgage Company

BA861476

Virginia Morgan Assistant Vice President

Gilldorn Mortgage Midwest Corporation 06/02/86

UNOFFICIAL COPY

en de la composition La composition de la La composition de la

O_C/X

Dr. C

CIC OI WIND

mula (CO)

....

HINS DARE 605 4

CHEO ONC