

CONTRACT (For Deed in Lieu of Foreclosure)

MEMORANDUM OF AGREEMENT, made this 16th day of April 1976, between WESTAMERICA MORTGAGE COMPANY as first party and GAIL F. ROMBA constituting the second party, WITNESSETH:

WHEREAS, the first party is now the Holder of the indebtedness described in and secured by a Mortgage on real estate, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, in Book _____, Page _____, as Document Number 3336743

WHEREAS, said Mortgage is and has been in default; the amount of \$ _____ is at present due and outstanding on the obligation secured by said Mortgage; and the market value of the mortgaged property is agreed to be \$ _____.

NOW THEREFORE, in consideration of the mutual covenants to be performed by the respectable parties, it is agreed as follows:

1. The party of the second part hereby agrees to and does hereby deposit with the Holder the following documents, to wit:
 - A. General Warranty Deed executed by the party of the second part conveying title to said premises to said Holder in fee simple;
 - B. Assignment to the Holder of fire, windstorm and 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 Owners Duplicate Certificate of Titles; or Owner's Guaranty Title Policy properly assigned to the Holder;
 - F. Owner's Guaranty Title Policy properly assigned to the Holder.

WHEN said documents have been so deposited, and the approval of the SECRETARY OF HOUSING AND URBAN DEVELOPMENT or VETERANS ADMINISTRATION has been obtained, said Holder 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 Holder 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 record;
 - E. Building Line 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 Holder shall:

1. Cancel the Mortgage and the Note secured thereby,
2. Record a Release of said Mortgage,
3. Deliver to said second party, said cancelled Mortgage and Note, and
4. Retain the documents deposited by said second party.

IT IS FURTHER AGREED, that a merge of title in the Holder 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 hereinbefore set forth, said Holder within 90 days from the date hereof, may accept such title or shall deliver to said second party all documents deposited to second party and shall execute and deliver to said party a Quit Claim Deed reconveying to the second party all interest in said premises which was conveyed by said Warranty Deed, which Deed of Reconveyance shall be immediately filed for record and the

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party of the second part hereby appoints the President or other Executive Officer of the Holder 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 said Holder under said note and mortgage shall remain in full force and effect the same as though this agreement had never been entered into and said Holder shall have all the rights he had prior to the execution of this Agreement.

IN WITNESS THEREOF, the Holder has caused this instrument to be signed and sealed in his name and on his behalf by the undersigned, who is authorized to execute this instrument, and the second party has executed this instrument under seal, all as of the date hereinabove written.

[Signature] (SEAL)
Holder - First Party

[Signature] (SEAL)
GAIL F. ROMBA Second Party

____ (SEAL)

____ (SEAL)
Second Party

SUBSCRIBED and SWORN to
before me this 25th day
of June, 1986.

[Signature]
Notary Public

3528050

LOT 10 IN MUTUAL BUILDERS SUBDIVISION, BEING A RESUBDIVISION OF LOT 7 IN VAN VURRENS SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON APRIL 5, 1955, AS DOCUMENT NUMBER 1585907 AND CERTIFICATE OF CORRECTION THEREOF REGISTERED AS DOCUMENT NUMBER 1593244.

Commonly known as: 15544 Gouvens Lane, South Holland, IL 60473

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Tax Parcel No.: 29 15 214 055 Vol. 207

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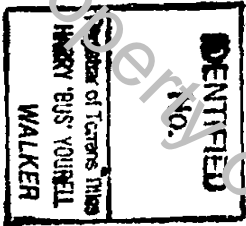
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