

0830644

THIS INSTRUMENT WITNESSETH, THAT WILLIAM LOUIS SCHAFFER (HIS WIFE)

of 5751 W POTOMAC CITY OF CHICAGO

MORTGAGE AND WARRANT TO ZELL CONSTRUCTION

of 6509 N CLAREMONT, CHICAGO, IL

Mortgagee:

to secure payment of that certain Home Improvement Retail Installation Contract of even date herewith, in the amount of \$4000.00

payable to the order of and delivered to the Mortgagee, in and by which the Mortgagee 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 EAST 16 FOOT STRIP THEREOF) IN BLOCK 5 IN CHANNING H. COLLEMAN'S ADDITION TO AUSTIN, BEING A SUBDIVISION OF THE WEST 2.682 ACRES OF THE SOUTH 1/2 OF THE NORTH-WEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN P.I.N. 16-04-126-007

NOTE DENTURED

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 ANY PART OF THE PROPERTY OR AN INTEREST IN THE PROPERTY IS SOLD OR TRANSFERRED BY MORTGAGOR WITHOUT MORTGAGOR'S PRIOR WRITTEN CONSENT, MORTGAGOR, AT MORTGAGOR'S OPTION, MAY REQUIRE IMMEDIATE PAYMENT IN FULL OF THE ENTIRE AMOUNT DUE UNDER THE MORTGAGE AND HOME IMPROVEMENT RETAIL INSTALLMENT CONTRACT, MORTGAGOR, AT MORTGAGOR'S OPTION, MAY WAIVE THE RIGHT TO DECIDE 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 MORTGAGOR DOES ALLOW MORTGAGOR'S SUCCESSOR IN INTEREST TO ASSUME THE OBLIGATION, MORTGAGOR WILL BE RELEASED FROM FURTHER OBLIGATION UNDER THIS MORTGAGE AND THE FUTURE IMPROVEMENT RETAIL INSTALLMENT CONTRACT. THE FOLLOWING TYPES OF TRANSFERS WILL NOT GIVE MORTGAGOR 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 Mortgagee 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 Mortgagee's relative resulting from death of the Mortgagee; (f) a transfer where Mortgagee's spouse or children become owners of the property; (g) a transfer to Mortgagee's spouse resulting from a divorce decree, separation agreement, or property settlement agreement; (h) a transfer into an inter vivos trust in which the Mortgagee is and remains a beneficiary, so long as there is no transfer of rights of occupancy in the property.

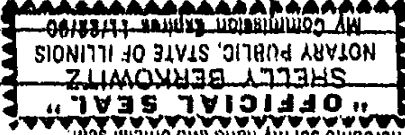
IT IS FURTHER EXPRESSLY PROVIDED AND AGREED, THAT IF DEFAULT BE MADE IN THE PAYMENT OF THE SAID CONTRACT, OR OF ANY PART THEREOF, OR IN THE CASE OF WAIVE OR NON-PAYMENT OF TAXES OR ASSESSMENTS ON SAID PREMISES, OR OF A BREACH OF ANY OF THE COVENANTS OR AGREEMENTS HEREIN CONTAINED, THEN IN SUCH CASE THE WHOLE OF SAID SUMS, LESS UNPAID CHARGES, SECURED BY THE SAID CONTRACT IN THIS MORTGAGE MENTIONED, SHALL THEREUPON, AT THE OPTION OF THE SAID MORTGAGOR, BE LEVIED FOR THE SAID MORTGAGE, HIS OR HIS 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 LEVIED FOR THE SAID MORTGAGE, HIS OR HIS 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.

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 DEED, AND ALL MONIES ADVANCED FOR TAXES, ASSESSMENTS AND OTHER LIENS; THEN SHALL BE PAID THE UNPAID BALANCE OF SAID CONTRACT WHETHER DUE AND PAYABLE BY THE TERMS THEREOF OR NOT.

DATED, THIS 27TH day of SEPT A.D. 1989

STATE OF ILLINOIS } County of Cook

WILLIAM LOUIS SCHAFFER AND VIRGINIA SCHAFFER (HIS WIFE) in and for said County, in the State aforesaid, DO HEREBY CERTIFY, THAT SHELLY BERKOWITZ



THIS INSTRUMENT WAS PREPARED BY

PREPARED BY: SHELLY BERKOWITZ 4717 W. PETERSON CHICAGO, IL 60646

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RECEIVED - 5 PM 1:57
CAROL MOSELEY BRAUN
REGISTRAR OF TITLES

1351183
W. QUINN
3830644

Subject: _____
 Address: _____
 Property: _____
 Date: _____
 Assessor: _____
 Deed: _____
 Address: _____
 Notified: _____
 Kelly

Harbor Financial Group
1070 Sibley Blvd.
Calumet City, IL 60409

My Commission Expires _____

Notary Public

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

was authorized to execute the said assignment and the seal affixed thereto, if any, is the seal of the corporation.

(In the event the assignment is by a corporation) that he/she is _____ and _____

the within assignment, and acknowledged that he/she executed the same, as his/her free and voluntary act of the purposes therein contained and known or proven to me to be the person whose name is subscribed to _____

On this _____ day of _____, 19____, there personally appeared before me _____

STATE OF _____ }
County of _____ } ss.

ACKNOWLEDGMENT

By _____ Title _____

(Print Name)

HARBOR FINANCIAL GROUP all right, title and interest in and to the Mortgage appearing on the reverse side hereof 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.

ASSIGNMENT

the undersigned, for value received, does hereby grant, bargain, sell, assign, transfer and set over to _____

REAL ESTATE MORTGAGE

01

Date

After recording mail to

Space below for Recorder's use only

3830644

Property of Cook County Clerk's Office

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