

UNOFFICIAL COPY

00817698



00817698

44/0037 47 002 Page 1 of 5
2000-10-18 16:16:50
Cook County Recorder 29.50

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on the 1st day of October, 2000. The mortgagors are Robert W. Bender and Gina M. Bender ("Borrowers"). This Security Instrument is given to Bender Limited Partnership, an Illinois limited partnership, and whose address is 8181 Silver Lake Drive, Orland Park, Illinois 60462 ("Lender"). Borrowers owe Lender the principal sum of FIFTY NINE THOUSAND SEVEN HUNDRED NINETY SEVEN and NO/100THS DOLLARS (U.S. \$59,797.00). This debt is evidenced by Borrowers' note ("Note") dated the same date as this Security Instrument, which provides for payment as follows: one full and final payment of the entire principal amount of this loan and all accrued interest from October 1, 2000, all due and payable on September 1, 2003, or on that date Borrowers complete the sale or any transfer of the subject property located at 7240 West 114th Place, Worth, Illinois, whichever date comes first. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 5 to protect the security of this Security Instrument; and (c) the performance of Borrowers' covenants and agreements under this Security Instrument and the Note. For this purpose, Borrowers do hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

Lot 308 in Arthur Dumas' Harlem Avenue Addition being a Subdivision of the Northeast 1/4 of Section 24, Township 37 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 23-24-217-011

which has the address of ("Property Address"): 7240 West 114th Place, Worth, Illinois 60482

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

BORROWERS COVENANT that Borrowers are lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrowers warrant and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Borrowers and Lender covenant and agree as follows:

**COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
BRIDGEVIEW OFFICE**

1. Payment of Principal and Interest; Prepayment and Late Charges.

Borrowers shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any late charges due under the Note.

2. Charges; Liens. Borrowers shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument. Borrowers shall pay them on time directly to the person owed payment.

3. Hazard Insurance. Borrowers shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrowers subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender, shall name Lender as additional insured, and Lender shall have the right to hold the policies and renewals. If Lender requires, Borrowers shall promptly give to Lender all receipts of paid premiums and renewals notices. In the event of loss, Borrowers shall give prompt notice to the insurance carrier and Lender.

4. Preservation and Maintenance of Property; Leaseholds. Borrowers shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste.

5. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrowers fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 5, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 5 shall become an additional debt of Borrowers secured by this Security Instrument. Unless Borrowers and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrowers requesting payment.

6. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrowers notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

7. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrowers. In the event of a partial taking of the Property, unless Borrowers and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrowers.

If the Property is abandoned by Borrowers, or it, after notice by Lender to Borrowers that the condemnor offers to make an award or settle a claim for damages, Borrowers fail to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrowers otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 or change the amount of such payments.

8. **Borrowers Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrowers shall not operate to release the liability of the original Borrowers or Borrowers' successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrowers or Borrowers' successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

9. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limits will be refunded to Borrowers. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrowers. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

10. **Notices.** Any notice to Borrowers provided for in this Security Instrument shall be given by delivering it or by mailing it by first class unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address

Borrowers designate by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designate by notice to Borrowers. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrowers or Lender when given as provided in this paragraph.

11. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

12. Borrowers' Copy. Borrowers shall be given one conformed copy of the Note and of this Security Instrument.

13. Transfer of the Property or a Beneficial Interest in Borrowers. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrowers is sold or transferred and Borrowers are not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

If Lender exercises this option, Lender shall give Borrowers notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrowers must pay all sums secured by this Security Instrument. If Borrowers fail to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrowers.

14. Acceleration: Remedies. Lender shall give notice to Borrowers prior to acceleration following Borrowers' breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 13 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrowers, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 14, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

15. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrowers. Borrowers shall pay any recordation costs.

BY SIGNING BELOW, Borrowers accept and agree to the terms and covenants contained in this Security Instrument.

Robert W. Bender

ROBERT W. BENDER

Gina M. Bender

GINA M. BENDER

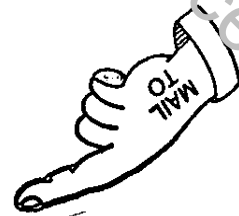
STATE OF ILLINOIS)
) SS.:
COUNTY OF C O O K)

I, a Notary Public in and for said county and state, do hereby certify that ROBERT W. BENDER and GINA M. BENDER, personally known to me to be the persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered said instrument as their free and voluntary act for the purposes and uses therein set forth.

Witness my hand and official seal this 1st day of October, 2000.



Gary J. Mazian
NOTARY PUBLIC



This instrument was prepared by:
SOKOL AND MAZIAN
Attorneys at Law
60 Orland Square Drive, Suite 202
Orland Park, Illinois 60462
(708) 460-2266

Mail to:
SOKOL AND MAZIAN
Attorneys at Law
60 Orland Square Drive, Suite 202
Orland Park, Illinois 60462