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2001-12-21 14:34:07  
Cook County Recorder 23.00

79-77-063 L



REAL ESTATE MORTGAGE

\$184,367.73

Principal Amount of Loan

MADSEN, HIS WIFE, AS JOINT TENANTS

The Mortgagors, GARY N. MADSEN AND CHERILYN A. MADSEN, mortgage and warrant to Wells Fargo Financial Illinois, Inc. Mortgagee, the following described real estate situated in the County of COOK, State of Illinois, to wit:

THE DESCRIPTION OF THE PROPERTY IS ON A SEPARATE FROM ATTACHED TO THIS MORTGAGE/DEED OF TRUST, WHICH DESCRIPTION IS PART OF THIS MORTGAGE/DEED OF TRUST.

to secure the repayment of a promissory note of even date, payable to Mortgagee in monthly installments, the last payment to fall due on DECEMBER 10TH, 2013, and also to secure the repayment of any and all future advances and sums of money which may from time to time hereafter be advanced or loaned to Mortgagors by Mortgagee; provided however, that the principal amount of the outstanding indebtedness owing to Mortgagee by Mortgagors at any one time shall not exceed the sum of \$200,000.00.

Mortgagors are hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of this state. Mortgagors expressly agree to keep all legal taxes, assessments, and prior liens against said property paid, to keep the buildings and improvements thereon in good repair, to commit no waste thereon, and to keep the buildings and improvements thereon insured for the benefit of the Mortgagee as its interest may appear; and upon failure of Mortgagors to do so, Mortgagee may pay such taxes, assessments, and prior liens, and cause said property to be repaired, and cause said property to be insured, and the amount so paid shall become a part of the indebtedness secured by this mortgage as permitted by law. Mortgagors also agree not to sell, convey or otherwise transfer the mortgaged property or any portion thereof without Mortgagee's prior written consent and any such sale, conveyance or transfer without Mortgagee's prior written consent shall constitute a default under the terms hereof. A default hereunder or under the terms of the above described note, at Mortgagee's option, without notice or demand, shall render the entire unpaid balance of said note at once due and payable (including any unpaid interest).

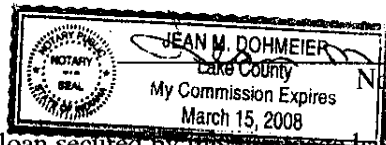
Dated this 5TH day of DECEMBER, 2001

Gary N. Madsen (SEAL)  
GARY N MADSEN  
STATE OF ILLINOIS, COUNTY OF COOK

Cherilyn A. Madsen (SEAL)  
CHERILYN A MADSEN  
) SS

The foregoing instrument was acknowledged before me this 5TH day of DECEMBER, 2001, by GARY N MADSEN AND CHERILYN A MADSEN, HIS WIFE-AS-JOINT TENANTS

My Commission expires MARCH 15, 2008



Jean M. Dohmeier Notary Public

I hereby acknowledge that all parties obligated on the loan secured by this mortgage have received written notice of the right to rescind the loan.

Gary N. Madsen

Cherilyn A. Madsen (Borrower's Signature)

MAIL TO

This instrument was prepared by WELLS FARGO FINANCIAL ILLINOIS INC, 17645 S TORRENCE AVE LANSING, IL 60438  
Name Address

IL-936-0700

BOX 333-CTT

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## ADDENDUM III

ADDENDUM FOR LEGAL DESCRIPTION OF MORTGAGE/DEED OF TRUST DATED DECEMBER 5<sup>TH</sup>, 2001, GARY N. MADSEN AND CHERILYN A. MADSEN, HIS WIFE, AS JOINT TENANTS, MORTGAGORS.

THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

LOT 3 IN BLOCK 2 IN FIRST ADDITION TO FLOSSMOOR FARMS, A SUBDIVISION OF THE SOUTHWEST ¼ OF SECTION 1, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 15, 1955 KNOWN AS TRUST NUMBER 16149820, IN COOK COUNTY, ILLINOIS.

31-01-503-003

Gary N. Madsen  
Gary N. Madsen

Cherilyn A. Madsen  
Cherilyn A. Madsen

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