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2002-07-16 11:59:07

Cook County Recorder 47.50



0020774047

MAIL TO

WHEN RECORDED MAIL TO:

MS. KAREN M. WALKER
77 W. WACKER DRIVE, #320
CHICAGO, ILLINOIS 60601

MORTGAGE DEED

This Mortgage is given by MARK BARNES and MARSHA BARNES, hereinafter called Borrowers, of University Park, Illinois 60466 to DAVID BYRD, JR., hereinafter called Lender(s), which term includes any holder of this Mortgage, to secure the payment of the PRINCIPAL SUM of Seventeen Thousand and Five Hundred Dollars and 00/100 (\$17,500.00) together with interest thereon computed on the outstanding balance, all as provided in a Note having the same date as this Mortgage, and also to secure the performance of all the terms, covenants, agreements, conditions and extensions of the Note and this Mortgage.

In consideration of the loan made by Lenders to Borrowers and for the purpose expressed above, the Borrowers do hereby grant and convey to Lenders, with MORTGAGE COVENANTS, the land with the buildings situated thereon and all the improvements and fixtures now and hereafter a part thereof and having a street address of 4150 Oakwood Lane, Matteson, Illinois 60443 and legal description of:

SEE ATTACHED LEGAL DESCRIPTION

PIN Number: 31-22-213-042-0000 Vol. 179

FIRST AMERICAN TITLE order # 53216

Borrowers further covenants and agrees that

1. No superior mortgage or the note secured by it will be modified without consent of Lenders hereunder.
2. Borrowers will make with each periodic payment due under the Note secured by this Mortgage a payment sufficient to provide a fund from which the real estate taxes, betterment assessments and other municipal charges which can become a lien against the mortgaged premises can be paid by Lenders when due. This provision shall be effective only in the event that a fund for the same purpose is not required to be established by the holder of a senior mortgage.
3. In the event that Borrowers fail to carry out the covenants and agreement forth herein, the Lenders may do and pay for whatever is necessary to protect the value of and the Lender's rights in the mortgaged property and any amounts so paid shall be added to the Principal Sum due the Lenders hereunder.
4. As additional security hereunder, Borrowers hereby assign to Lenders, Borrowers' rents of the mortgaged property, and upon default the same may be collected without the necessity of making entry upon the mortgaged premises.

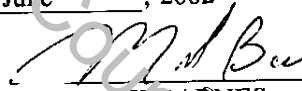
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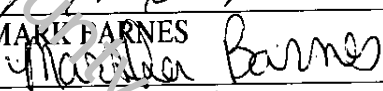
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5. In the event that any condition of this Mortgage or any senior mortgage shall be in default for fifteen (15) days, the entire debt shall become immediately due and payable at the option of the Lenders. Lenders shall be entitled to collect all costs and expenses, including reasonable attorney's fees incurred.
6. In the event the Borrowers transfer ownership (either legal or equitable) or any security interest in the mortgaged property, whether voluntarily or involuntarily, the Lenders may at its option declare the entire debt due and payable.
7. This Mortgage is also security for all other direct and contingent liabilities of the Borrowers to Lenders which are due or become due and whether now existing or hereafter contracted.
8. Borrowers shall maintain adequate insurance on the property in amounts and form of coverage acceptable to Lenders and the Lenders shall be a named insured as its interest may appear.
9. Borrowers shall not commit waste or permit others to commit actual, permissive or constructive waste on the property.
10. Borrowers further covenant and warrant to Lenders that Borrowers are indefensibly seized of said land in fee simple; that the Borrowers have lawful authority to mortgage said land and that said land is free and clear of all encumbrances except as may be expressly contained herein.

This Mortgage is upon the STATUTORY CONDITION and the other conditions set forth herein, for breach of which Lenders shall have the STATUTORY POWER OF SALE to the extent existing under State law.

Executed under seal this 18th day of June, 2002



MARK BARNES


MARSHA BARNES

STATE OF ILLINOIS
COUNTY OF COOK

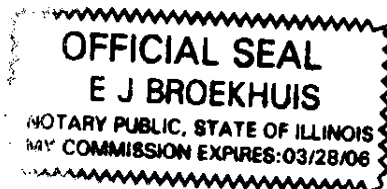
On June 18, 2002 before me, E J BROEKHUIS, personally appeared MARK BARNES and MARSHA BARNES, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Notary Public

My commission expires _____



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LEGAL DESCRIPTION - EXHIBIT A

C--53216

Lot 324 in Matteson Highlands Unit No. 2, being a subdivision of the Northeast 1/4 of Section 22, Township 35 North, Range 13, East of the Third Principal Meridian, in Cook County, (except that part of said Northeast 1/4 lying South of the Southerly line of Outlot B on Matteson Highlands Unit No. 1, as per plat thereof recorded on August 22, 1963 in Book 647, page 9, as document no. 18892127), in Cook County, Illinois.

Property of Cook County Clerk's Office

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