

RETURN TO: OTTO H. BROOKH
+ PREPARED BY: Attorney at Law
9124 S. Constance
Chicago, IL 60617

UNOFFICIAL COPY

00216007
2309/0020 25 001 Page 1 of 3
2000-03-28 09:17:18
Cook County Recorder 47.50

FIRST AMERICAN TITLE
ORDER NUMBER 21663
3073

MORTGAGE



MARCH 24, P.M.

THIS MORTGAGE, (Security Instrument) is given on ~~February 29~~, 2000 The Mortgagor is Regina Nelson ("Borrower").

This Security Instrument is given to Gerwyn Lettsome or his nominee ("Lender"), whose address is 19428 Lake Lynwood Drive, Lynwood, IL 60411.

Borrower owes Lender the Principal sum of SEVEN THOUSAND TWO HUNDRED FIFTY DOLLARS AND 00/100 (\$7,250.00). Interest on this note will be six per cent (6%).

This loan is to be paid in 180 monthly installments of One Hundred Thirty four Dollars and 17/100 (\$61.18)

This debt is evidenced by Borrower's note dated the same as this Security Instrument, which provides for monthly payments, with the full debt, if not paid earlier, is due and payable on May 1, 2015. This Security Instrument secures to the Lender: (a) the repayment of the debt evidenced by the Note; with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all sums with interest, advanced to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby grant a Second (2d) Mortgage as Security for the Note on the following described property located in Cook County, Illinois.

Legal Description:

Lot 95 in First Addition to Lamplighter, being a subdivision of par of the Southwest quarter of the Northwest quarter of the Northwest quarter of the Southwest quarter of Section 22, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

16424 Michigan Ave South Holland, IL 60473

29-22-113-004

PIN: 29221130040000, VOLUME 000

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances and fixtures now or hereafter a part of the property. This Security Instrument shall also cover all replacements and additions. All of the foregoing is referred to in this Security Instrument as the "Property".

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property.

- That Borrower shall promptly pay when due the principal and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.
- Borrower shall pay all taxes, assessments, charges, fines and other impositions attributable to the property, which may attain priority over this mortgage.
- Borrower shall have the right to renegotiate the terms of this note when not less than seventy-five per cent of the principal amount of the debt has been paid.

5. BORROWER'S RIGHT TO PREPAY

Borrower has the right to pay the debt evidenced by this Note, in whole or in part, without charge or penalty, on the first day of any month.

6. BORROWER'S FAILURE TO PAY

(A) Late charge for Overdue Payments

If Lender has not received the full monthly payment required by the Security Instrument, as described in Paragraph 4C of this Note by the end of fifteen calendar days after the payment is due, Lender may collect a late charge in the amount of FIVE PER CENT (5.00 %) of the overdue amount of each payment.

(B) Default

If Borrower defaults by failing to pay in full any monthly payment, then Lender may, except as limited by regulations of the Secretary in the case of payment defaults, require immediate payment in full of the principal balance remaining due and all accrued interest. Lender may choose not to exercise this option without waving its rights in the event of any subsequent default. In many circumstances regulations issued by the Secretary will limit Lender's rights to require immediate payment in full in the case of payment defaults. This Note does not authorize acceleration when not permitted by HUD regulations. As used in this Note, "Secretary" means the Secretary of Housing and Urban Development or his or her designee.

(C) Payment of Costs and Expenses

If Lender has required immediate payment in full, as described above, Lender may require Borrower to pay costs and expenses including reasonable and customary attorney's fees for enforcing this Note. Such fees and costs shall bear interest from the date of disbursement at the same rate as the principal of this Note.

7. WAIVERS

Borrower and any other person who has obligations under this Note waive the rights of presentment and notice of dishonor, "Presentment" means the right to require Lender to demand payment of amounts due. "Notice of dishonor" means the right to require Lender to give notice to other persons that amounts due have not been paid.

8. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to Borrower under this Note will be given by delivering it or by mailing it by first class mail to Borrower at the property address above or at a different address if Borrower has given Lender a notice of Borrower's different address.

Any notice that must be given to Lender under this Note will be given by first class mail to Lender at the address stated in Paragraph 4B or at a different address if Borrower is given a notice of that different address.

9. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note.

UNOFFICIAL COPY 00216007

RELEASE: Upon payment of all sums secured by this Security Instrument, Lender shall release the Security Instrument without charge to Borrower. Borrower shall pay recordation costs.

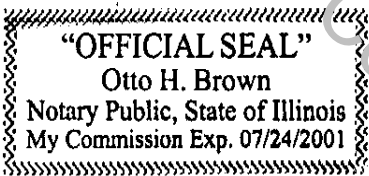
BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument.

Regina Nelson
Borrower

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, *Otto H. Brown* a Notary Public in and for said county and state do certify that *REGINA NELSON*, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that the signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this *24th* day of *March*, 2000.
Otto H. Brown



Property of Cook County Clerk's Office