

UNOFFICIAL COPY 0030033093

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2003-01-08 14:10:38
Cook County Recorder 28.00



MORTGAGE

File 8952791

This Mortgage is made this 26th day of November, 2002, between the Mortgagor, Scott Jaracz, and the Mortgagee, Kurt Cone, of Flossmoor, Illinois.

The Mortgagor, in order to secure a certain indebtedness evidenced by a Note of even date herewith to the Mortgagee in the principal sum of \$68,635.60, with a final payment due on or before May 25, 2003, does hereby mortgage and warrant to the Mortgagee the following described real estate 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:

3 mp

LOT 423 IN BLOCK 12, IN WINSTON PARK UNIT 4, BEING A SUBDIVISION OF A PART OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON AUGUST 9, 1971, AS DOCUMENT NUMBER 2573515, IN COOK COUNTY, ILLINOIS.

Property address: 3616 W. 176th St., Country Club Hills, IL
Permanent Index Number: 28-35-110-034

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, all of which are declared to be part of the real estate whether physically attached thereto or not; and also together with all easements, rent issues, profits of the premises which are hereby pledged, assigned and transferred to the Mortgagee whether now due or hereinafter to become due under or by virtue of any lease or agreement for the use of occupancy of the property or any part thereof, whether such lease or agreement is written or verbal and whether it is now or may be hereafter existing.

Provided always, that if Mortgagors pay to the Mortgagee the Note aforesaid bearing even date herewith and shall pay all sums payable thereunder and perform, comply with, and abide all of the stipulations, agreements, conditions and covenants of the aforesaid Note and this Mortgage, and shall duly pay all taxes, all insurance premiums reasonably required, all costs and expenses, including reasonable attorneys fees that Mortgagee may incur in collecting monies secured by this Mortgage and also enforcing this Mortgage by suit or otherwise, then this mortgage and the estate hereby

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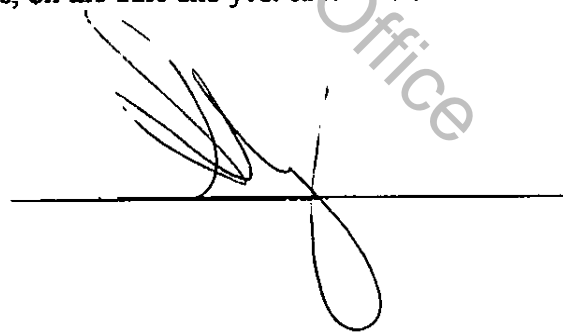
created shall cease and be null and void.

If Mortgagors meet certain conditions, Mortgagors shall have the right to have enforcement of this Mortgage discontinued at any time prior to the later of: (a) Such other period as applicable law may specify for reinstatement before sale of the Property pursuant to any power of sale contained in this Mortgage; or (b) entry of a judgment enforcing this Mortgage. Those conditions are that Mortgagors (a) pay Mortgagee all sums which then would be due under this Mortgage and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreement; (c) pays all expenses incurred in enforcing this Mortgage, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Mortgagee may reasonably require to assure that the lien of this Mortgage, Mortgagee's rights in the Property and Mortgagors' obligation to pay the sums secured by this Mortgage shall continue unchanged. Upon reinstatement by Mortgagors, this Mortgage and the obligations secured hereby shall remain fully effective as if no acceleration had occurred.

Mortgagee shall give notice to Mortgagors prior to acceleration following Mortgagors' breach of any covenant or agreement in this Mortgage. 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 Mortgagors, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in this notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Mortgagors of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Mortgagors to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Mortgagee at its option may require immediate payment in full of all sums secured by this Mortgage without further demand and may foreclose this Mortgage by judicial proceeding. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage. Mortgagors shall pay any recordation costs.

Executed at Flossmoor, Illinois, on the date and year first written above.



A handwritten signature in black ink is written over a horizontal line. The signature is stylized and appears to be a name with a large, looping flourish at the end.

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