

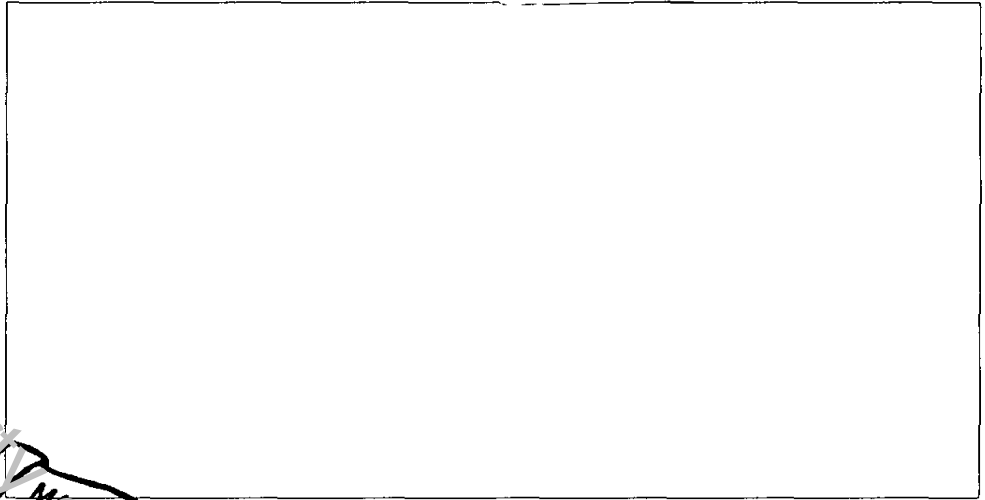
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6071/0103 44 001 Page 1 of 6
2003-03-26 12:28:24
Cook County Recorder 62.50



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MORTGAGE

** NOTE ** This space is for RECORDER'S USE ONLY

| | | |
|--|--|---|
| NAME AND ADDRESS OF MORTGAGOR(S): <i>Man</i> AN UNMARRIED WOMAN <i>ice</i> KENNETH CARTER JR 9920 S WESTERN AVE CHICAGO, IL 60643 | | MORTGAGEE: THE CIT GROUP/CONSUMER FINANCE, INC. 377 EAST BUTTERFIELD ROAD SUITE 925 LOMBARD, IL 60148 1st AMERICAN TITLE order # <i>121327</i> <i>282</i> |
| LOAN NUMBER 9500162061 | DATE 02/21/03 | |
| DATE FIRST PAYMENT DUE 03/21/03 | DATE FINAL PAYMENT DUE 02/21/33 | PRINCIPAL BALANCE \$ 33,650.00 |

The words "I," "me," and "my" refer to all Mortgagors indebted on the Note secured by this Mortgage. The words "you" and "your" refer to Mortgagee and Mortgagee's assignee if this Mortgage is assigned.

MORTGAGE OF PROPERTY

To secure payment of Note I signed today promising to pay to your order the above Principal Balance together with interest at the interest rate set forth in the Note, each of the undersigned grants, mortgages and warrants to you, with mortgage covenants, the real estate described below, all fixtures and personal property located thereon and all present and future improvements on the real estate (collectively the "Property") which is located in the County of COOK in the State of Illinois:

SEE ATTACHED LEGAL DESCRIPTION 'EXHIBIT A'

Permanent Index Number: 2504113033

Street Address: 8846 SOUTH NORMAL, CHICAGO, IL 606202120

hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

NOTICE: See Other Side and Attached Pages For Additional Provisions

grant you any rights or remedies upon my default which are more limited than the rights that would otherwise be vested in you under the Act in the absence of said provision, you shall be vested with the rights granted in the Act to the full extent permitted by law.

MAXIMUM AMOUNT - The maximum amount of principal, interest, future advances and other amounts (now or hereinafter owed) that shall be secured by this mortgage shall be double the original principal balance hereinabove stated.

RESPONSIBLE PARTY TRANSFER ACT - I represent and warrant that the Property does not contain any underground storage tanks or conditions which require notification or compliance with the Responsible Party Transfer Act of 1988, as amended (Illinois Annotated Statutes, Chapter 30, Paragraph 901 et. seq.), in conjunction with the execution and delivery of this mortgage.

EXCESS INTEREST - It being the intention of you and me to comply with the laws of the State of Illinois and applicable federal law, it is agreed that notwithstanding any provision to the contrary in the Note, this mortgage, or any of the other loan documents, no such provision shall require the payment or permit the collection of any amount ("Excess Interest") in excess of the maximum amount of interest permitted by law to be charged for the use or detention, or the forbearance in the collection, of all or any portion of the indebtedness hereby secured. If any Excess Interest is provided for, or is adjudicated to be provided for, in the Note, this mortgage, or any of the other loan documents, then in such event (a) the provisions of this paragraph shall govern and control; (b) I shall not be obligated to pay any Excess Interest; (c) any Excess Interest that you may have received hereunder shall, at your option, be (i) applied as a credit against the then unpaid principal balance under the Note, accrued and unpaid interest thereon (not to exceed the maximum amount permitted by law), or both, (ii) refunded to the payor thereof, or (iii) any combination of the foregoing; (d) the rate of interest in effect from time to time as provided in the Note shall be automatically subject to reduction to the maximum lawful rate allowed under the laws of Illinois or applicable federal law and the Note, this mortgage, and the other loan documents shall be deemed to have been, and shall be, reformed and modified to reflect such reduction in the rate of interest under the Note.

RELEASE -Upon payment of all sums secured by this Mortgage, you shall release the Property from the lien of this instrument. I shall pay recording costs to the extent permitted by applicable law.

RECEIPT OF COPY - Each of the undersigned acknowledges receipt of a completed and signed copy of this mortgage.

BINDING EFFECT - This mortgage is binding on and inures to both your and my successors and assigns.

NOTICE: See Attached Pages For Additional Provisions

Kenneth Carter Jr (Seal) _____ (Seal)
(Type or print name below signature) (Type or print name below signature)
KENNETH CARTER JR

(Type or print name below signature) (Seal)

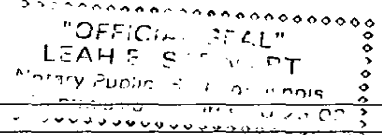
STATE OF ILLINOIS
COUNTY OF COV

ACKNOWLEDGEMENT

I, The undersigned, certify that Kenneth Carter Jr
[and _____, his/her spouse,] personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered the instrument as his/her/their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Dated: 2-25, 03

Notary Public
[Seal]



This instrument was prepared by and upon recording should be returned to:
THE CIT GROUP/CONSUMER FINANCE, INC.
P.O. BOX 630, MARLTON, NJ 08053-2941

ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this 21ST day of FEBRUARY, 2003, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or similar instrument (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Promissory Note (the "Note") to THE CIT GROUP/CONSUMER FINANCE, INC., (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 8846 SOUTH NORMAL CHICAGO, IL 606202120

Property Address

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

The Note provides for an initial interest rate of 11.920%. The Note provides for changes in the interest rate and the monthly payments, as follows. The interest rate I will pay may change on 02/21/05 and on that day every 6 month(s) thereafter. Each date on which my interest rate could change is called a "Change Date"

Beginning with the first Change Date, my interest will be based on an Index. The "Index" is the average of the interbank offered rates for six month U.S. Dollar deposits in the London market based on quotations of 5 major banks (LIBOR), as published in the Wall Street Journal. If the Index is no longer available, the Note Holder will choose a new Index which is based upon comparable information. The Note Holder will give me notice of this choice. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index." Before each Change Date, the Note Holder will calculate my new interest rate by adding 9.650% to the Current Index. The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment. The interest rate I am required to pay at the first Change Date will not be greater than 14.920% or less than 8.920%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than 1.000% from the rate of interest I have been paying for the preceding 6 months. My interest rate will never be greater than 16.920%. My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again. The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and possibly certain other information as well.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

Kenneth Carter Jr. (Seal) KENNETH CARTER JR -Borrower

(Seal) -Borrower

(Seal) -Borrower

(Seal) -Borrower

1-4 FAMILY RIDER
Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 21st day of FEBRUARY 2003
and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to
Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure
Borrower's Note to THE CIT GROUP/CONSUMER FINANCE, INC. (the "Lender") of the same
date and covering the Property described in the Security Instrument and located at:

8846 SOUTH NORMAL CHICAGO IL 606202120

[Property Address]

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument,
Borrower and Lender further covenant and agree as follows:

A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT. In addition to the
Property described in the Security Instrument, the following items are added to the Property description, and shall
also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every
nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property,
including but not limited to, those for the purpose of supplying or distributing heating, cooling, electricity, gas,
water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing,
bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers,
awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets,
paneling and attached floor coverings now or hereafter attached to the Property, all of which, including
replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security
Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold
estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security
Instrument as the "Property."

B. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a
change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change.
Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body
applicable to the Property.

C. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to
the Security Instrument to be perfected against the Property without Lender's prior written permission.

D. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other
hazards for which insurance is required under the Security Instrument.

E. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the
Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender
shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole
discretion. As used in this paragraph E, the word "lease" shall mean "sublease" if the Security Instrument is on a
leasehold.

SEE OTHER SIDE FOR ADDITIONAL IMPORTANT TERMS

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F. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION.

Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agents. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

G. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

SEE OTHER SIDE FOR ADDITIONAL IMPORTANT TERMS

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in pages 1 and 2 of this 1-4 Family Rider.



KENNETH CARTER JR (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

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EXHIBIT A

The South 17 feet of Lot 4 and all of Lot 5 except the South 78 feet in block 14 in Sisson and Newman's South Englewood Subdivision of the Northwest 1/4 of Section 4, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N. # 25-04-113-033-0000

Property Commonly Known As: 8846 S. Normal, Chicago, IL 60602

Property of Cook County Clerk's Office