

UNOFFICIAL COPY

0322332117
Eugene "Gene" Moore Fee: \$32.50
Cook County Recorder of Deeds
Date: 08/11/2003 12:34 PM Pg: 1 of 5

This instrument was prepared by
CITIFINANCIAL SERVICES
INC.
(Name)
195 TOWN CENTER DRIVE
MATTESON IL 60443
(Address)

After recording, return to:
CITIFINANCIAL SERVICES,
INC.
195 TOWN CENTER DRIVE
MATTESON IL 60443

MORTGAGE

THIS MORTGAGE is made this 8th day of August, 2003,
between the Mortgagor, JOHN M FOLGERS (herein "Borrower"),
and the Mortgagee, CITIFINANCIAL SERVICES, INC.,
a corporation organized and existing under the laws of Delaware, whose address
is 195 TOWN CENTER DRIVE MATTESON IL 60443 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 15,552.65, which indebtedness is evidenced by Borrower's note dated 08/08/2003 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on 09/20/2018;

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK State of Illinois:

LOTS 33 AND 34 IN BLOCK 3 IN NORTH LANSING A SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 32 TOWNSHIP 36 NORTH RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS

TAX # 30-32-120-027-0000
AND 30-32-120-028-0000

which has the address of 3428 E RANOLPH, LANSING, Illinois 60438
(herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

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JOHN M FOLGERS JR

08/08/2003

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may obtain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated in any year and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as Lender may require.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, and then to the principal of the Note.

4. Prior Mortgages and Deeds of Trust; Charges; Taxes. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments thereunder. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may obtain a priority over this Mortgage, and leasehold payments or ground rents, if any.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards by lightning and within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

The insurance carrier for the fire insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

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If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good condition and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease, if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent covenants.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice to Borrower received by payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any existing deed of trust or other security agreement with a lien which has priority over this Mortgage.

10. Borrower Not Forfeits Right of Forbearance By Lender as a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

11. Co-signers and Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the obligations hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 12 hereof. All covenants and obligations of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, that is, to execute the Note and to co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees to indemnify and hold Lender harmless hereunder may agree to extend, modify, forbear, or make any other accommodations with Lender on the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage so that Borrower's interest in the Property.

12. Notice. Except for notices as may be required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by registered mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or provisions of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be construed without the conflicting provision, and to this end the provisions of this Mortgage and the Note shall be construed to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited therein.

14. Borrower's Copy. Lender shall be furnished a confirmed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

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15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against persons who supply labor, material, or services in connection with improvements made to the Property.

16. Transfer of the Property or Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require the immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if it is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay the sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. Acceleration Remedies. Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage by foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of its right to terminate after acceleration and the right to assert in the foreclosure proceeding the nonadherence to the debt as a defense to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable, without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and reasonable documentary evidence, abstracts and title reports.

18. Borrower's Right to Revoke. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry on a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and interest thereon and no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower concerning this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the nonadherence to the debt, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue uninterrupted. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

19. Assignment of Rents. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, and if Borrower shall incur acceleration under paragraph 17 hereof or abandonment of the Property, have the right to receive and collect such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon the possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

20. Release. Upon payment of the sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay a fee of \$100.00 for recordation, if any.

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

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22. Hazardous Substances Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to which there is no restriction on the Property.

Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 22, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and include, but are not limited to, petroleum products, toxic pesticides and herbicides, asbestos, lead, radon, and radioactive materials. As used in this paragraph 22, "Environmental Law" means federal, state and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGE DEEDS OF TRUST

Borrower and Lender are the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage. Lender's address set forth on page one of this Mortgage, with a copy to P. O. Box 1717C, Effingham, Illinois 62423, of any lien under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has hereunto set his hand and seal this 8th day of August, 2003.

John M. Folgers
JOHN M. FOLGERS

-Borrower
-Borrower

STATE OF ILLINOIS, **WILL** County ss:

I, **ANTHONY S. HANNAGAN III** Notary Public in and for said county and state, do hereby certify that **JOHN M. FOLGERS** personally known to me, is the person(s) who (has) **IS** subscribed to the forgoing instrument, appeared before me this day of **August**, 2003, and acknowledging that he signed and delivered the said instrument as a free voluntary act, for the uses and purposes therein set forth.

Given under my hand and seal of office this **8th** day of **AUGUST**, 2003

My Commission expires: **2-12-04**
Anthony S. Hannagan III
Notary Public

