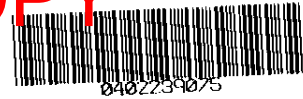


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Doc#: 0402239075
Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 01/22/2004 01:13 PM Pg: 1 of 6

PRAIRIE TITLE
8821 W. NORTH AVE.
OAK PARK, IL. 60302

MORTGAGE

0312-07165

This Mortgage Agreement made this 22 day of December, 2003, between Peter Michael Bellino, a single person of Elgin, Illinois (hereinafter referred to as "Borrower") and Guy Bellino and Michelina Bellino of 2721 Sarah, Franklin Park, Illinois (hereinafter referred to as "Lender").

Borrowers owe Lender the principal sum of One Hundred Thousand and 00/100 Dollars (U.S. \$100,000.00). This indebtedness is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due 1st day of December, 2033. This Security Instrument secures to Lender: (a) the repayment of debt evidenced by the Note; (b) the payment of all other sums, with interest, advanced under Paragraph 2 to protect the Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and Note. For this purpose, Borrower does hereby mortgage, grant and convey to lender the following described property located at 906 Kenneth Circle, Elgin, Illinois and legally described as follows:

SEE ATTACHED LEGAL DESCRIPTION

together with all improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now and hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

Borrower covenants that he is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property, and that the Property is unencumbered. This Mortgage shall constitute a primary mortgage lien upon the Mortgage Premises described in Exhibit "A" attached hereto.

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Now, therefore, the parties agree as follows:

1. Payment of Principal and Interest; Escrow Items; Prepayment and Late Charges: Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any Prepayment and late charges due under the Note. Borrower shall pay funds for escrow items pursuant to Section 2. Except as otherwise described in this Section 1, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 2. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

2. Funds for Taxes and Insurance: Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; and (e) yearly mortgage insurance premiums, if any. These items are called "Escrow Items". Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Sec. 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid 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 all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case, Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under Paragraph 14, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. Payments: All payments sum of this Mortgage shall be payable as follows: the first payment shall be made on February 1, 2003 in the amount of Four Hundred Seventy-Seven and 42/100 Dollars (US \$ 477.42), and every 1st day of each month thereafter at the same amount, and with a final payment of all principal remaining due on the 1st day of December, 2033.

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If, by December 1, 2033, there are still amounts owing under this Note, Makers shall pay all of those amounts, in full, on that date. All such payments on account of the indebtedness evidenced by this note shall be applied to principal and interest.

4. Charges; Liens: Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the property which may attain a priority over this lien, and leasehold or ground rents, if any.

5. Subsequent Liens; Protection of Lender's Security: No further mortgages may be placed by Borrower against all or any part of the Mortgaged Premises unless such mortgage contains express language satisfactory to Lender subordinating the mortgage to the lien of this Mortgage and to all provisions thereof, including the full principal indebtedness of this Mortgage and Lien as such indebtedness may be reduced by the application of the constant monthly payments thereunder in amortization of the principal indebtedness and all past and future advances made or to be made by Lender. The placing by Borrower, or by any subsequent fee owner, of all or any portion of the Mortgaged Premises, of any such mortgage not containing the subordination provisions herein required shall make such mortgage null and void and of no force and effect, and such act shall be a default under this Mortgage, entitling Lender to the same rights and remedies given in this Mortgage for nonpayment of principal.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against the enforcement of the lien; (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give borrowers a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within ten (10) days of giving notice.

If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or if any action or proceeding is commenced which materially affects the Lender's interest in the Property, then Lender, upon notice to Borrower, may make such appearances, disburse such sums, and take all action necessary to protect Lender's interest.

Any amounts disbursed by Lender under this Paragraph, with interest at the note rate, shall become additional indebtedness of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this Paragraph shall require Lender to incur any expense or take any action.

6. Default in Note: Any default under the terms of any note secured by this Mortgage shall be deemed a default under the Mortgage, and each of the terms, covenants, and conditions of such note is incorporated in and made a part of this agreement.

7. Prepayment: Borrower has the right to make payments of principal at any time before they are due without penalty. A payment of principal only is known as a "Prepayment."

8. Hazard or Property Insurance: Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Lender requires, Borrower shall promptly furnish to him all receipts of paid insurance premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and lender.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damages, if restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible and Lender's security is lessened, the insurance proceeds shall be applied first to sums secured by the Mid America mortgage, and second to the sums secured by this Security Instrument.

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9. Preservation, Maintenance and Protection of Property; Leaseholds: Borrower shall keep the Property in good repair, shall not commit waste or permit impairment or deterioration of the Property regardless of whether or not Borrower resides in the property.
10. Borrower Not Released; Forbearance by Lender Not a Waiver: Extension of time for payment or modification of amortization of sums secured by this Mortgage granted by Lender to Borrower or any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and/or Borrowers' successors in interest. Lender shall not be required to commence proceeding against such successor or refuse to extend the time for payment or otherwise modify amortization of the sums secured by this Mortgage be reason of any demand made by the original Borrower and Borrower's successor 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. Successors and Assigns Bound; Joint and Several Liability; Co-signers: The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 14. All covenants and agreements of the Borrowers shall be deemed joint and several.
12. Notices: Unless otherwise provided by applicable law, (a) any notice to Borrower under this Mortgage shall be given via certified mail, return receipt requested, addressed to Borrower at the Property Address or at any other address Borrower designates by notice to Lender, and (b) any notice to lender shall be given by certified mail, return receipt requested, to Lender's address as stated herein or at any other address Lender designates by notice to Borrower. Any notice under this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated above. Any notice to a single Borrower constitutes notice to the other.
13. Governing law; Severability: This Mortgage shall be construed in accordance with and governed by the laws of the State of Illinois, as well as by the local laws of the jurisdiction in which the property is located. If any provision or clause of this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of the instrument if the provisions can be given effect without the conflicting provision. To this end, the provisions of this Mortgage and Installment Note are declared severable.
14. Transfer of Property or a Beneficial Interest in Borrower; Assumption: If all or any part of the Property or any interest therein is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) by Borrowers, or any one of them, without Lender's prior written consent, the Lender may, at its option, declare all of the sums secured by this Mortgage to be immediately due and payable. However, this option shall not be exercised by Lender if prohibited by federal law as of the date of this Security instrument. If Lender exercises such option to accelerate, it shall mail Borrower notice of acceleration in accordance with Paragraph 16. Such notice shall provide for a period of not less than thirty (30) days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay the sums declared due before the thirty day period expires, Lender may, without further notice or demand upon Borrower, invoke any remedies permitted by applicable law.
15. Borrower's Right to Reinstate: If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before the sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower (a) pay the Lender all sums which would be due under this Security Instrument and the Installment Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this

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Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right of reinstatement shall not apply in the case of acceleration under Paragraph 14 unless applicable law states otherwise.

16. Acceleration; Remedies: Lender shall give notice to borrower prior to acceleration following Borrower's breach of any covenants or agreement in this Security Instrument (but not prior to acceleration under Paragraph 14 unless applicable law provides otherwise). 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 mailed to Borrower, by which default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security instrument, foreclosure by judicial proceeding and the sale of the Property. The notice shall further inform the Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 16, including, but not limited to, reasonable attorney's fees and costs of title evidence.

17. Borrower's Copy: Borrowers shall be furnished with a conformed copy of the Installment Note and this Mortgage at the time of execution or after recordation.

18. Entire Agreement; Modification: This instrument constitutes the entire agreement between the parties. It may not be modified, amended, or terminated unless such modification, amendment, or termination is in writing and signed by all parties.

19. Binding Effect: The agreement shall be binding upon and inure to the benefit of both parties and their respective legal representatives, successors, and assigns.

20. Waiver of Homestead: Borrowers waive all right of Homestead Exemption in the property.

21. Release: Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrowers. Borrowers shall pay any recordation costs.

22. Headings: Headings in this agreement are for convenience and reference only and are not deemed a part hereof.

In witness whereof the parties have duly executed this instrument as of the date first above written.

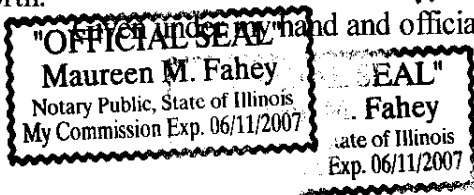
Peter Bellino

PETER MICHAEL BELLINO

Peter Michael Bellino

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that Peter Michael Bellino, 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 he signed and delivered the said instrument as ^{his} her free and voluntary act, for the uses and purposes therein set forth.



hand and official seal this 22nd day of December, 2003.
Maureen M. Fahey
Notary Public
My commission expires: 6/11/07

This instrument was prepared by Felicia M. DiGiovanni of Spina, McGuire & Okal, P.C., 7610 W. North Avenue, Elmwood Park, Illinois 60707.

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EXHIBIT A
LEGAL DESCRIPTION
906 Kenneth Circle, Elgin, Illinois

PARCEL ONE:

Lot 906 in Block 900 in Kennington Square Second Addition II, a subdivision of part of the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, according to the Plat thereof recorded October 4, 1984 as Document No. 27281857, in Cook County, Illinois.

PARCEL TWO:

Easements for Ingress and egress for the benefit of Parcel One as set forth in the Declaration recorded as Document No. 25442191 and amended by Document Number 25523804, 25881668, 26573744 and 27334937.

Property of Cook County Clerk's Office