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This Instrument was prepared by:

Alec J. Magafas
ALEC J. MAGAFAS & ASSOCIATES
7808 College Drive, Suite 5NW
Palos Heights, Illinois 60463



Mail Recorded Instrument to:

Alec J. Magafas
ALEC J. MAGAFAS & ASSOCIATES
7808 College Drive, Suite 5NW
Palos Heights, Illinois 60463

Doc#: 0408346220
Eugene "Gene" Moore Fee: \$36.00
Cook County Recorder of Deeds
Date: 03/23/2004 03:27 PM Pg: 1 of 7

MORTGAGE

THIS MORTGAGE ("Security Instrument") is made this 8th day of March, 2004, between the Mortgagor, MICHAEL MIULLI (herein "Borrowers"), whose address is 3706 West 168th Street, Country Club Hills, Illinois, 60478, and the Mortgagee, Alec J. Magafas (whose mailing address is 7808 College Drive, Suite 5NW, Illinois, 60463) (herein "Lender").

WHEREAS, Borrower is indebted to Lenders in the principal sum of TWENTY THOUSAND TWENTY-FOUR DOLLARS and 47/100 (\$20,024.47), which indebtedness is evidenced by Borrower's Note dated March 8th, 2004 (herein "Note"), with the balance of the indebtedness, including accrued interest on said debt at the rate of seven (7%) percent per year beginning and including March 8, 2004, any additional funds advanced to Borrower, and any additional attorney fees and costs incurred in connection with any services rendered to MICHAEL MIULLI by the Law Office of Alec J. Magafas whether past or presently incurred (as evidenced by a Statement of Account issued by the Law Office of Alec J. Magafas), if not sooner paid, due and payable on August 1, 2004.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 5 to protect the security of this Security Instrument; and (c) the performance of the Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

SEE ATTACHED.

Which has the commonly known address of 3706 West 168th Street, Country Club Hills, Illinois, 60478.

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LEGAL DESCRIPTION

LOT 55, IN J.E. MERRION'S NOB HILL ADDITION TO COUNTRY CLUB HILLS, A SUBDIVISION OF PART OF THE WEST $\frac{3}{4}$ OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 26, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 28-26-105-055-0000

Common Address: 3706 West 168th Street, Country Club Hills, Illinois 60478

Property of Cook County Clerk's Office

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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. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Agreement 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 and that the Property is unencumbered, except for the encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest (if applicable); Late Charges. Borrower shall promptly pay when due the principal of and interest (if applicable) on the debt evidenced by the Note and late charges due under the Note (if applicable).
2. Charges; Liens. Borrower shall pay all real estate taxes, assessments, charges, fines and impositions attributable to the property which may attain priority over this Security Instrument. Borrower shall pay them on time directly to the person or entity owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing payments. 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 enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (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 Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the receipt of said notice.
3. 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 (should the property be determined to be in a "flood plain"). This insurance shall be maintained in the amounts and for the period of time in which the principal amount due under the Note remains unpaid. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld. If Borrower

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fails to maintain coverage described above, Lender may, at Lender's discretion, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 5.

All insurance policies and renewals shall be acceptable to Lender, and Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. 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.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security interest is not lessened. If the restoration or repair is not economically feasible or Lender's security interest would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to the Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

4. Occupancy, Preservation, Maintenance and Protection of Property. Borrower shall occupy, establish and use the Property as Borrower's principal residence within sixty (60) days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence until the amount due under this Security Instrument are paid in full, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest.
5. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees, and entering on the Property to make repairs. Although Lender may take

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- action under this paragraph 5, Lenders do not have to do so. Any amounts disbursed by Lender under this paragraph 5 shall become additional debt of the Borrower secured by this Security Instrument.
6. **Successors and Assigns Bound.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower.
 7. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrowers. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.
 8. **Governing Law; Severability.** The laws of the State of Illinois shall govern this Security Instrument. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end, the provisions of this Security Instrument and the Note are declared to be severable.
 9. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument. 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 the Borrower, by which the 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 proceedings and sale of the property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of default or any other defense of the Borrower's 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 9, including, but not limited to, reasonable attorney's fees and costs.
 10. **Release.** Upon payment in full of all sums secured by this Security Instrument, Lender shall furnish to Borrower a release of this Security Instrument without charge to the Borrower. Borrower shall pay any recordation costs.

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11. Waiver of Homestead. Borrower waives all right of homestead exemption in the property.

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

WITNESSETH:


MICHAEL MIULI, Borrower

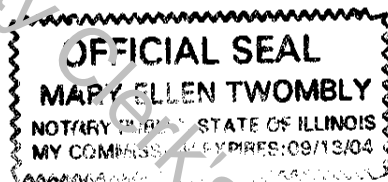
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Mary Ellen Twombly, a Notary Public in and for said county and state do hereby certify that MICHAEL MIULI, personally known to me to be the same person whose name subscribed the foregoing instrument, appeared before me this day in person, and acknowledged he 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 8th day of March, 2004


NOTARY PUBLIC

My Commission expires 9/13/04.



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MORTGAGE NOTE

\$20,024.47

March 8, 2004

FOR VALUE RECEIVED, I, MICHAEL MULLI, of 3607 West 168th Street, Country Club Hills, Illinois, 60478, promise to pay to the order of ALEC J. MAGAFAS (whose mailing address is 7808 College Drive, Suite 5NW, Palos Heights, Illinois, 60463), the principal sum of TWENTY THOUSAND TWENTY-FOUR DOLLARS AND 47/xx (\$20,024.47), the balance of the indebtedness, including accrued interest on said debt at the rate of seven (7%) percent per year beginning and including March 8, 2004, any additional funds advanced to Borrower, and any additional attorney fees and costs incurred in connection with any services rendered to MICHAEL MULLI by the Law Office of Alec J. Magafas whether past or presently incurred (as evidenced by a Statement of Account issued by the Law Office of Alec J. Magafas), if not sooner paid, due and payable on or before August 1, 2004, in a lump sum balloon payment. If said indebtedness is not paid on or before August 1, 2004, the balance of the indebtedness shall accrue interest thereon at the rate of 12% per year beginning and including August 1, 2004, until said indebtedness (plus any accrued interest) is paid in its entirety.

THIS NOTE is secured by a Mortgage to ALEC J. MAGAFAS and his heirs of even date herewith, on real estate in Country Club Hills, Illinois, whose legal description is as follows:

SEE ATTACHED.

Which has the commonly known address of 3607 West 168th Street, Country Club Hills, Illinois, 60478.

All parties hereto severally waive presentment for payment, notice of dishonor and protest.

WITNESSETH:


MICHAEL MULLI

STATE OF ILLINOIS)

COUNTY OF COOK)

SS

I, Mary Ellen Twombly, a Notary Public in and for said county and state do hereby certify that MICHAEL MULLI, personally known to me to be the same person whose name subscribed the foregoing instrument, appeared before me this day in person, and acknowledged that he 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 8th day of March, 2004

My Commission expires 9/13/04

