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Doc#: 0432448127  
Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 11/19/2004 10:40 AM Pg: 1 of 4

Rn # 15-08-405-032-000

B A L L O N

MORTGAGE

411721

If box is checked, this mortgage secures future advances.

THIS MORTGAGE is made this 15th day of November 2004, between the Mortgagor, R.L. SHELTON and Delores Butcher

(herein "Borrower"), and Mortgagee JAMES ADAIR  
445 Granville, Bellwood, IL 60104  
a corporation organized and existing under the laws of ILLINOIS whose address is

(herein "Lender").

The following paragraph preceded by a checked box is applicable.

WHEREAS, Borrower is indebted to Lender in the principal sum of \$ 13,000.00 evidenced by Borrower's Loan Agreement dated November 15th, 2004 and any extensions or renewals thereof (including those pursuant to any Renegotiable Rate Agreement) (herein "Note"), providing for monthly installments of principal and interest, including any adjustments to the amount of payments or the contract rate if that rate is variable, with the balance of the indebtedness, if not sooner paid, due and payable on July 1, 2005 in full; Monthly payment \$ 200.00 - starting Jan 1st, 2005.

WHEREAS, Borrower is indebted to Lender in the principal sum of \$ \_\_\_\_\_, or so much thereof as may be advanced pursuant to Borrower's Revolving Loan Agreement dated \_\_\_\_\_ and extensions and renewals thereof (herein "Note"), providing for monthly installments, and interest at the rate and under the terms specified in the Note, including any adjustments in the interest rate if that rate is variable, and providing for a credit limit stated in the principal sum above and an initial advance of \$ \_\_\_\_\_;

TO SECURE to Lender the repayment of (1) the indebtedness evidenced by the Note, with interest thereon, including any increases if the contract rate is variable; (2) future advances under any Revolving Loan Agreement; (3) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and (4) the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of 445 Granville, IL 60104 State of Illinois:

which has the address of 445 Granville, Bellwood, IL 60104  
Illinois 60104 (herein "Property Address");  
(Zip Code) (Street) (City)



LOAN REPAYMENT AND SECURITY AGREEMENT (Page 2 of 3)

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**PAYMENT.** In return for your loan described below, you agree to pay us, the Principal and Interest computed at the Contract Rate (as stated on page one). Principal is Amount Financed, plus Points. You shall pay us monthly payments, at our business address or other address given you. If more than one Borrower is named on page one, we may enforce this Contract against all, or any Borrowers, but not in a combined amount greater than the amount owed. Each payment will be first applied to any Late Charges, then to Interest at the Contract Rate for the actual time outstanding, and the remainder to your unpaid Principal.

**DATE ON WHICH INTEREST BEGINS.** If you do not cancel this loan, the date on which Interest begins, payment dates, and effective date of insurance purchased are postponed by the number of days from this contract's date to date you receive this loan.

**PAY-OUTS.** You agree to pay-outs of Amount Financed as shown on Truth-In-Lending disclosure form. If pay-outs change because loan closing is delayed, (a) you shall pay additional amounts due at closing, or (b) your cash or check will be reduced to cover additional pay-outs.

**PREPAYMENT.** You may prepay your loan at any time. Prepayment will reduce the Interest, because it is computed by the simple interest method. The Principal is fully earned when this loan is made.

**LATE CHARGE.** If you don't pay any payment in full in 10 days after it's due, you will also pay a late charge equal to 5% of the unpaid amount of such payment or \$10.00 whichever is greater.

**BAD CHECK CHARGE.** We will charge you a handling fee of \$25 if any payment check is returned because you had no account or for insufficient funds.

**TITLE INSURANCE.** You must purchase title insurance protecting our lien on your property as a condition to obtaining this loan. You may purchase title insurance from any insurance provider you choose that we reasonably believe provides sufficient financial protection to us. You request such title insurance, and authorize us to deduct the cost of the title insurance from your loan proceeds in order to pay the title insurance provider.

**DEFAULT.** If you don't pay on time or fail to keep required insurance in force, or for any default as provided in the mortgage, all your payments may become due at once and we may sue you for the total amount you owe, plus our actual expenses, including attorney fees, to collect this loan or realize on any security. If any check is dishonored because of insufficient funds or if no account exists, you will pay our expenses incurred, plus any other charges permitted by Illinois law.

**SECURITY.** You agree to give us a security interest in the real estate as described in the Mortgage/Deed of Trust. If disclosed on page one, you also agree to give us a security interest in the property identified on page one.

**PROPERTY INSURANCE:**

**A. YOUR OBLIGATION TO INSURE.** You shall keep the structures located on the real property securing this loan insured against damage caused by fire and other physical hazards, name us as a loss payee and deliver to us a loss payable endorsement. If insurance covering the real property is cancelled or expires while the loan is outstanding and you do not reinstate the coverage, we may obtain, at our option, hazard insurance coverage protecting our interest in the real property as outlined below.

**B. LENDER'S RIGHT TO PLACE HAZARD INSURANCE.** You authorize us, at our option, to obtain coverage on the Property in an amount not greater than the outstanding balance of principal and interest on the loan or, if known to be less, the replacement value of the Property, in the event that you fail to maintain the required hazard insurance outlined above or fail to provide adequate proof of its existence. You authorize us to charge you for the costs of this insurance and add the insurance charges to your loan. The Insurance charges will be added to the unpaid balance of the loan which accrues interest at the Contract Rate. The addition of the insurance charges due might increase the amount of your final installment. The cost of Lender placed hazard insurance might be higher than the cost of standard insurance protecting the property. The Lender placed insurance will not insure the contents of the property or provide liability coverage. The insurance might not be the lowest cost coverage of its type available and you agree that we have no obligation to obtain the lowest cost coverage. We or an affiliated company might receive some benefit from the placement of this insurance and you will be charged for the full cost of the premium without reduction for any such benefit. If at any time after we have obtained this insurance, you provide adequate proof that you have subsequently purchased the required coverage, we will cancel the coverage we obtained and credit any unearned premiums to your loan.

**NOTICE: THE FOLLOWING PAGE CONTAINS ADDITIONAL CONTRACT TERMS.**



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LOAN REPAYMENT AND SECURITY AGREEMENT (Page 3 of 3)

EXCHANGE OF INFORMATION. You understand that from time to time we may receive credit information concerning you from others, such as stores, other lenders, and credit reporting agencies. You authorize us to share any information, on a regular basis, we obtain related to your Account, including but not limited to credit reports and insurance information, with any of our affiliated corporations, subsidiaries or other third parties. The uses of this information may include an inquiry to determine if you qualify for additional offers of credit. You also authorize us to share any information regarding your Account with any of our affiliated corporations, subsidiaries or other third parties. **You may prohibit the sharing of such information (except for the sharing of information about transactions or experiences between us and you) by sending a written request which contains your full name, Social Security Number and Address to us at P.O. Box 1547, Chesapeake, VA 23320.**

If you fail to fulfill the terms of your credit obligation, a negative report reflecting on your credit record may be submitted to a Credit Reporting Agency. You agree that the Department of Motor Vehicles (or your state's equivalent of such department) may release your residence address to us, should it become necessary to locate you. You agree that our supervisory personnel may listen to telephone calls between you and our representatives in order to evaluate the quality of our service to you.

APPLICABLE LAW. This loan is made under Illinois Law.

INSURANCE. Optional Credit Insurances and any required insurance disclosures are attached to this Agreement and are incorporated herein by reference.

**YOU HAVE RECEIVED A COMPLETE COPY OF THIS AGREEMENT AND THE TRUTH-IN-LENDING DISCLOSURES.**

BORROWERS:

*James C. Blair* (SEAL)

\_\_\_\_ (SEAL)

*Janice M. Smith* (SEAL)

WITNESS:

\_\_\_\_\_

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LAWYERS TITLE INSURANCE CORPORATION  
10 S. LaSalle St., Suite 2500  
Chicago, IL 60603

SCHEDULE A CONTINUED - CASE NO. 04-11576

LEGAL DESCRIPTION:

THE SOUTH 1/2 OF LOT 37 IN BELLWOOD HIGHLANDS, BEING A SUBDIVISION OF LOTS 1, 2, 3, AND 4 EXCEPT THE WEST 16.4 FEET OF SAID LOT 4, IN THE STURM ESTATE SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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SCHEDULE A - PAGE 2

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