

# UNOFFICIAL COPY



Doc#: 0519305002  
Eugene "Gene" Moore Fee: \$36.00  
Cook County Recorder of Deeds  
Date: 07/12/2005 09:18 AM Pg: 1 of 7

050766

COUNSELORS TITLE CO. LLC  
477 E. BUTTERFIELD RD.  
SUITE 101  
LOMBARD, IL 60148

## MORTGAGE

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

NAME AND ADDRESS OF MORTGAGOR(S):  <b>UNMARRIED WOMAN</b>  <b>VEDA DUFFIE</b> <b>7835 S PAULINA STREET</b> <b>CHICAGO, IL 60620</b> MIN: 100263105000712791	Lender: <b>THE CIT GROUP/CONSUMER FINANCE, INC.</b> <b>377 EAST BUTTERFIELD ROAD</b> <b>SUITE 925</b> <b>LOMBARD, IL 60148</b>
	Mortgagee: <b>MERS</b> <b>P.O. BOX 2026</b> <b>FLINT, MI 48501-2026</b>
LOAN NUMBER  <b>500071279</b>	DATE  <b>06/17/05</b>
DATE FINAL PAYMENT DUE  <b>06/22/30</b>	Maximum Amount of Unpaid Loan Indebtedness Exclusive of Interest and other Charges secured under this Mortgage. ("Principal Balance") <b>\$ 37,000.00</b>

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The words "I," "me," and "my" refer to all Mortgagors indebted on that certain Home Equity Line of Credit Agreement and Disclosure Statement dated the date hereof ("Note") secured by this Mortgage. The words "you" and "your" refer to Lender and Lender's assignee if this Mortgage is assigned. "MERS" refers to Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. **MERS is the mortgagee under this Mortgage.** MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

### MORTGAGE OF PROPERTY

To secure payment of a Note I signed today promising to pay to your order the above Principal Balance together with interest at the interest rate in effect, from time to time, as set forth in the Note, each of the undersigned hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois, grants, mortgages and warrants to MERS and its successors and assigns, (solely as nominee for Lender and Lender's successors and assigns), 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, as described in the legal description attached hereto as Exhibit A.

Permanent Index Number: **20-30-434-011**

Street Address: **7835 S. PAULINA STREET, CHICAGO, IL 60620**

Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Mortgage, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property, and to

**SEE PAGES 2, 3 AND 4 FOR ADDITIONAL IMPORTANT TERMS**

Initial(s) X



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**FORECLOSURE** - In the event that any provision of this mortgage is inconsistent with any provision of the Illinois Mortgage Foreclosure, Law 735 ILCS 5/15-1101 et. seq., as amended ("Act"), the provisions of the Act shall take precedence over the provisions of this mortgage, but shall not invalidate or render unenforceable any other provision of this mortgage that can be construed in a manner consistent with the Act. If any provision of this mortgage shall 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 herein above 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 765 ILCS 90/1 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 favor thereof, or (iii) any combination of the foregoing; (d) the rate of interest under 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.

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

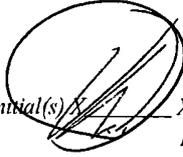
**BINDING EFFECT** - This mortgage is binding on and inures to your, my and MERS' successors and assigns.

**REVOLVING CREDIT LOAN** - This mortgage is given to secure a revolving credit loan unless and until such loan is converted to an installment loan (as provided in the Note), and shall secure not only presently existing indebtedness under the Note but also future advances, whether such advances are obligatory or to be made at the option of mortgagee, or otherwise, as are made within 20 years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this mortgage, although there may be no indebtedness secured hereby outstanding at the time any advance is made. The lien of this mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's or registrar's office of the county in which the Property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid principal balance of indebtedness secured hereby (including disbursements that Mortgagee may make under this mortgage, the Note, or any other document with respect thereto) at any one time outstanding shall not exceed the Credit Limit provided in the Note (Principal Balance) plus interest thereon, and any disbursements made for payment of taxes, special assessment, or insurance on the Property and interest on such disbursements (all such indebtedness being hereinafter referred to as the maximum amount secured hereby). This mortgage shall be valid and have priority to the extent of the maximum amount secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property given priority by law. The Note contains provisions allowing for changes in the interest rate and minimum monthly payment of the loan and this mortgage shall secure all interest amounts accruing pursuant to those provisions.

SEE PAGES 1, 2 AND 4 FOR ADDITIONAL IMPORTANT TERMS

VEDA DUFFIE  
06/17/05 16:11 1843126  
2-2174C

Initial(s) VD X

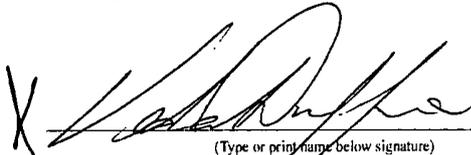


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CONVERSION TO FIXED LOAN - Pursuant to the Note, Mortgagee may convert the outstanding indebtedness incurred thereunder to a fixed loan bearing interest at the rate set forth in the Note and payable in installments of principal and interest over a period as set forth therein and which shall in any event be due and payable on or before 20 years after the date of this mortgage. This mortgage is given to and shall secure such fixed loan.

SEE PAGES 1, 2 AND 3 FOR ADDITIONAL IMPORTANT TERMS

X  \_\_\_\_\_ (Seal)  
 (Type or print name below signature)  
**VEDA DUFFIE**

\_\_\_\_\_  
 (Type or print name below signature)

\_\_\_\_\_  
 (Type or print name below signature)

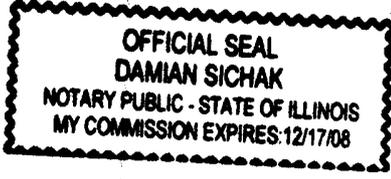
Property of Cook County Clerk's Office

### ACKNOWLEDGEMENT

STATE OF ILLINOIS  
COUNTY OF COOK

I, DAMIAN SICHAK, certify that VEDA DUFFIE  
[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: JUNE 17, 2005  
\_\_\_\_\_  
Notary Public  
[Seal]



Upon recording mail to:  
Nationwide Title Clearing, Inc.  
2100 Alt 19 North, Palm Harbor, FL 34683 ATTN: Dusti Woodbury - CIT Unit



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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.

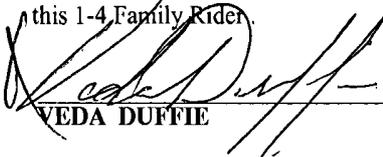
Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph.

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 PAGE 1 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.

  
VEDA DUFFIE (Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

CLERK OF COOK COUNTY Clerk's Office

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## LEGAL DESCRIPTION

**Lot 15 in the Resubdivision of Lots 1 to 49 Inclusive in Block 63 in Dewey and Vance Subdivision in the South Half of Section 30, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.**

COMMONLY KNOWN AS: **7835 South Paulina Chicago, IL 60620**

PARCEL ID #: **29-30-434-011-0000**

Property of Cook County Clerk's Office