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Doc#: 0622049115 Fee: \$36.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/08/2006 12:53 PM Pg: 1 of 7

ATS#44165

MORTGAGE

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

NAME AND ADDRESS OF MORTGAGOR(S):		Lender:	
UNMARRIED WOMAN		THE CIT GROUP/CONSUMER FINANCE, INC.	
SHEILA CLARK		377 EAST BUTTERFIELD ROAD	
4134 W CERMAK ROAD		SUITE 925	
CHICAGO, IL 60623		LOMBARD, IL 60148	
MIN: 100263105001570529		Mortgagee: MERS	
		P.O. BOX 2026	
		FLINT, MI 48501-2026	
LOAN NUMBER		DATE	
500157052		05/24/06	
DATE FINAL PAYMENT DUE		Maximum Amount of Unpaid Loan indebtedness Exclusive of Interest and other Charges secured under this Mortgage. ("Principal Balance)	\$ 64,000.00
05/30/31			

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: 16-22-427-028-0000

Street Address: 4134 W CERMAK ROAD, CHICAGO, IL, 60623

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

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take any action required of Lender including, but not limited to, releasing and canceling this Mortgage.

TAXES - LIENS - INSURANCE - MAINTENANCE - I will pay, when they are due and payable, all taxes, liens, assessments, obligations, water rates and any other charges against the Property, whether superior or inferior to the lien of this mortgage, maintain hazard insurance on the Property in your favor in a form and amount satisfactory to you and maintain and keep the Property in good repair at all times during the term of this mortgage. You may pay any such tax, lien, assessment, obligation, water rates, premium or other charge (including any charge to maintain or repair the Property) or purchase such insurance in your own name, if I fail to do so. The amount you pay will be due and payable to you from me on demand, will bear an interest charge at the interest rate set forth in the Note secured by this mortgage if permitted by law or, if not, at the highest lawful interest rate, will be an additional lien on the Property and may be enforced and collected in the same manner as the other obligations secured by this mortgage. The insurance carrier providing the insurance referred to above will be chosen by me subject to your approval which will not be unreasonably withheld. All insurance policies and renewals must be acceptable to you and must include a standard mortgagee clause. You will have the right to hold the policies and renewals. If you require, I will promptly give to you all receipts of paid premiums and renewal notices. In the event of a loss, I will give prompt notice to the insurance carrier and you. You may file proof of loss if not made promptly by me. Insurance proceeds will be applied to the restoration or repair of the Property damaged or, at your option, the insurance proceeds will be applied to the sums secured by this mortgage, whether or not then due, with any excess paid to me. If I abandon the Property, or do not answer within ten (10) days, a notice from you that the insurance carrier has offered to settle a claim, then you may collect the insurance proceeds. The ten (10)-day period will begin when the notice is given.

TITLE - I warrant the title to the Property. I further warrant that the lien created by this mortgage is a valid and enforceable lien, subordinate only to any first Mortgage you have previously approved in writing and to easements and restrictions of record existing as of the date of this mortgage, and that during the entire term of indebtedness secured by this mortgage such lien will not become subordinate to anything else.

CONDEMNATION - The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation (the taking of my property for a public use) or any other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and will be paid to you and are subject to the lien of this mortgage. In the event of a taking of the Property, the proceeds will be applied to the sums secured by the mortgage, whether or not then due, with any excess paid to me. If the Property is abandoned by me, or if, after notice by you to me that the condemnor offers to make an award or settle a claim for damages, I fail to respond to you within ten (10) days after the date the notice is given, you are authorized to collect and apply the proceeds, at your option, either to the restoration or repair of the Property or to the sums secured by the mortgage, whether or not then due.

CONSENT TO TRANSFER OR ALTERATION - Except in those circumstances in which federal law otherwise provides, I will not, without your prior written consent, sell or transfer the Property or alter, remove or demolish the Property.

DEFAULT - If I default in paying any part of the obligations secured by this mortgage or if I default in any other way under this mortgage or if an Event of Default (as defined in the Note) occurs or if I default under the terms of any other security document covering the Property, the full unpaid principal balance and accrued and unpaid interest charge will become due immediately if you desire, without your advising me. I agree to pay all costs and disbursements (including reasonable attorney fees) to which you are legally entitled in connection with any suit to foreclose on or collect this mortgage. If any money is left over after you foreclose on this mortgage and deduct such costs and disbursements, it will be paid to the persons legally entitled to it, but if any money is still owing, I agree to pay you the balance.

APPOINTMENT OF RECEIVER AND ASSIGNMENT OF RENTS - I agree that you are entitled to the appointment of a receiver in any action to foreclose on this mortgage and you may also enter the Property and take possession of it, rent it if the Property is not already rented, receive all rents and apply them to the obligations secured by this mortgage. I assign all rents to you but you agree that I may continue to collect the rents unless I am in default under this mortgage or the Note.

RIGHTS CUMULATIVE - Your rights under this mortgage will be separate, distinct and cumulative and none of them will be in exclusion of any other nor will any act of yours be considered as an election to proceed under any one provision of this mortgage to the exclusion of any other provision.

NOTICES - I agree that any notice and demand or request may be given to me either in person or by mail.

EXTENSIONS AND MODIFICATIONS - Each of the undersigned agrees that no extension of time or other variation of any obligation secured by this mortgage will affect any other obligations under this mortgage.

APPLICABLE LAW - This mortgage is made in accordance with, and will be construed under, the laws of the State of Illinois, and applicable federal law.

SEE PAGES 1, 3 AND 4 FOR ADDITIONAL IMPORTANT TERMS

SHEILA CLARK

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Initial(s) X SC 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 tank 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 payor 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 acknowledges 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

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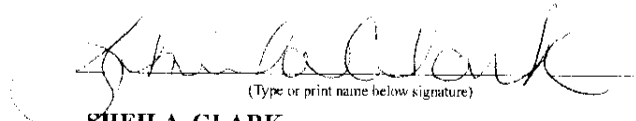
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Page 3 of 4

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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

Property of Cook County Clerk's Office

 (Seal)
(Type or print name below signature)
SHEILA CLARK

(Type or print name below signature) (Seal)

(Type or print name below signature) (Seal)

ACKNOWLEDGEMENT

STATE OF ILLINOIS
COUNTY OF Cook

I, Evelia E. Diaz, certify that sheila Clark
[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: May 24, 2006



Upon recording mail to:

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

UNOFFICIAL COPY**1-4 FAMILY RIDER
Assignment of Rents**

THIS 1-4 FAMILY RIDER is made this 24th day of MAY 2006 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to THE CIT GROUP/CONSUMER FINANCE, INC. (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

4134 W CULMAK ROAD CHICAGO IL 60623

[Property Address]

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT. In addition to the Property described in the Security Instrument, the following items are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, paneling and attached floor coverings now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

B. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

C. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

D. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required under the Security Instrument.

E. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph E, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

F. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agents. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only. If Lender gives notice of breach to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable

SEE PAGE 2 FOR ADDITIONAL IMPORTANT TERMS

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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.

 (Seal)
SHEILA CLARK -Borrower

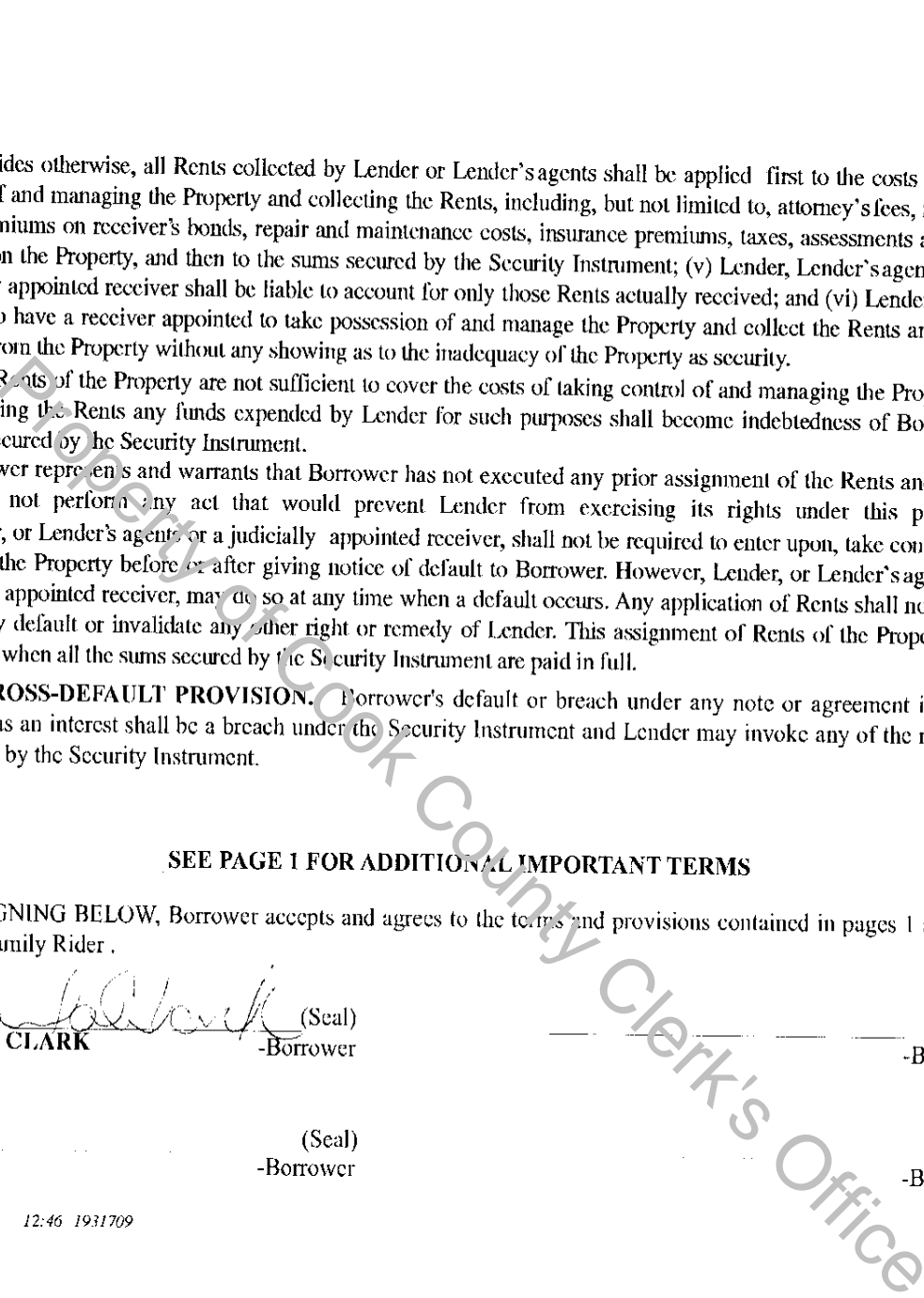
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LEGAL DESCRIPTION ATTACHMENT

LOT 29 IN BLOCK 2 IN SUBDIVISION OF BLOCKS 2, 3 AND 6 IN T. P. PHILLIPS EQUITABLE LAND ASSOCIATION ADDITION TO CHICAGO IN SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Identification Number: 16-22-427-028

Address of Property (for identification purposes only):

Street: 4134 W. CERMAK ROAD
City, State: CHICAGO, Illinois
Unit/Lot:
Condo/Subdiv:

Property of Cook County Clerk's Office