



Doc#: 0710204011 Fee: \$32.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/12/2007 08:59 AM Pg: 1 of 5

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37896107 ILLINOIS MORTGAGE
THIS MORTGAGE, entered into this 23rd day of FEBRUARY, 20 07, between
VERNON W. WELLS and CHERYL ANN BROWN Unmarried of
(Name & Marital Status: either "Unmarried"/ "Husband & Wife")
8030 SOUTH MANISTER, CHICAGO, IL 60617
(Street Address) (City) (State) (Zip Code)
("Mortgagor(s)"), and U S DESIGN & INSTALLATION, INC.
(Name of Mortgagee)
2521 NORTH PULASKI, CHICAGO, IL, 60638
(Street Address) (City) (State) (Zip Code)
COOK County, Illinois ("Mortgagee").

WITNESSETH, that to secure payment by Mortgagor(s) to Mortgagee of a Retail Installment Home Improvement Contract (the "Contract") dated 2-23-07, which provides for an "Amount Financed" of \$8,491.00 plus interest and late charges, and for 120 consecutive monthly installments of \$ 152.94 each, with full debt, if not paid earlier, due and payable on 5-1-2017, Mortgagor(s) does hereby sell, grant and convey to Mortgagee, the real estate more commonly known as 8030 SOUTH MANISTER, CHICAGO, IL, 60617
(Street Address) (City) (State) (Zip Code)
County of COOK, State of Illinois with Tax ID or Parcel # 21-31-114-032-0000, described on **Exhibit A** attached hereto and hereby made a part hereof.

SEE ATTACHED "EXHIBIT A"

MORTGAGOR(S) CLAIMS TITLE to the above-described property by virtue of an instrument recorded in Deed Book 91645152, Page _____ of the COOK County, Illinois Records.

TOGETHER with all the buildings and improvements thereon and additions and alterations thereto, including all alleys, passageways, rights, liberties, privileges, hereditaments and appurtenances whatsoever thereunto belonging or appertaining (the "Premises").

TO HAVE AND TO HOLD the Premises hereby granted and conveyed unto Mortgagee, to and for the use and benefit of Mortgagee, its successors and assigns, forever.

THIS MORTGAGE IS MADE SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS, AND THE MORTGAGOR(S) AGREES:

PAYMENTS. Mortgagor(s) agrees that all payments under the Secured Debt will be paid when due and in accordance with the terms of the Secured Debt and this Security Instrument. If the Mortgagor(s) pays the contract secured hereby in accordance with its terms, together with interest thereon, and any renewals or extensions thereof in whole or in part, and shall comply with this Mortgage, then this conveyance shall be null and void and may be canceled of record at the request of the Mortgagor(s).

INSURANCE. Mortgagor(s) shall keep all improvements on said land, now or hereafter erected, constantly insured for the benefit of the Mortgagee against loss by fire, windstorm and other casualties, in such manner, in such companies and for such amounts, not exceeding that amount necessary to pay the sum secured by this Mortgagee, and as may be satisfactory to the Mortgagee.

Mortgagor(s) Initials [Signature]

- C.C.B.

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Mortgagor(s) shall purchase such insurance, pay all premiums therefor, and deliver to Mortgagee such policies along with evidence of premium payment as long as the Contract secured hereby remains unpaid. If Mortgagor(s) fails to do so, then Mortgagee, at its option, may purchase such insurance. Such amounts paid by Mortgagee shall be added to the Contract secured by this Mortgage, and shall be due and payable upon demand by Mortgagor(s) to Mortgagee.

TAXES, ASSESSMENTS, CHARGES. Mortgagor(s) shall pay all taxes, assessments and charges as may be lawfully levied against the Property within thirty (30) days after the same shall become due. In the event that Mortgagor(s) fails to do so, Mortgagee may pay the same and the amounts paid shall be added to the Contract secured by this Mortgage, and shall be due and payable by Mortgagor(s) to Mortgagee upon demand of Mortgagee.

PRESERVATION AND MAINTENANCE OF PROPERTY. Mortgagor(s) shall keep the Property in good repair and shall not commit waste or permit impairment of the Property. Upon the failure of the Mortgagor(s) to so maintain the Property, the Mortgagee may, at its option, enter the property and cause reasonable maintenance work to be performed. Any amounts paid by Mortgagee shall be added to the Contract secured by this Mortgage, and shall be due and payable by Mortgagor(s) to Mortgagee upon demand of Mortgagee.

WARRANTIES. Mortgagor(s) covenants with Mortgagee that Mortgagor(s) is seized of the Property in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of encumbrances and that Mortgagor(s) will warrant and defend the title against the lawful claims of all persons whomsoever, except for the exceptions herein stated. Title to the Property is subject to the following exceptions:

PRIOR LIENS. Default under the terms of any instrument secured by a lien to which this Mortgage is subordinate shall constitute default hereunder.

TRANSFER OF THE PROPERTY - DUE ON SALE. One to whom the Mortgagor(s) sells or transfers all or part of the Property or any rights in the Property may take over all of the Mortgagor's rights and obligations under this Mortgage (known as an "assumption of the Mortgage") if certain conditions are met. Those conditions are:

- (A) Mortgagor(s) give Mortgagee notice of sale or transfer;
- (B) Mortgagee agrees that the person qualifies under its then usual credit criteria;
- (C) The person agrees to pay interest on the amount owed to Mortgagee under the contract and under this Mortgage at whatever lawful rate Mortgagee requires; and
- (D) The person signs an assumption agreement that is acceptable to Mortgagee and that obligates the person to keep all of the promises and agreements made in the Contract and this Mortgage.

IF THE MORTGAGOR(S) SELLS OR TRANSFERS THE PROPERTY: and the conditions in A, B, C & D above are not satisfied, Mortgagee may require immediate payment in full of the Contract, foreclose the Mortgage and seek any other remedy allowed by law. However, Mortgagee will not have the right to require immediate payment in full or any other legal remedy as a result of certain transfers. Those transfers are:

- (A) The creation of liens or other claims against the Property that is inferior to this Mortgage, such as other mortgages, material man's liens, etc.;
- (B) A transfer of rights in household appliances to a person who provides the Mortgagor(s) with the money to buy these appliances, in order to protect that person against possible losses;
- (C) A transfer of the Property to surviving co-owners, following the death of a co-owner, when the transfer is automatic according to law; and
- (D) Leasing the Property for a term of three years or less, as long as the lease does not include an option to buy.

DEFAULT. Mortgagor(s) will be in default if any party obligated on the secured Debt fails to make a payment when due. Mortgagor(s) will be in default if a breach occurs under the terms of this Security Instrument or any other document executed for the purpose of creating, securing or guarantying the Secured Debt. A good faith belief by Mortgagee that Mortgagee at any time is insecure with respect to any person or entity obligated on the Secured Debt or that the prospect of any payment or the value of the property is impaired shall also constitute an event of default.

REMEDIES UPON DEFAULT. In some instances, laws require Mortgagee to provide Mortgagor(s) with notice of the right to cure or other notices and may establish time schedules for foreclosure actions. Subject to these limitations, if Mortgagor(s) is in default, Mortgagee may accelerate the Secured Debt, foreclose this Security Instrument and cause the Property to be immediately seized and sold under ordinary or executory process, with or without appraisal without the necessity of demanding payment or notifying and placing Mortgagor(s) in default. At the opinion of the Mortgagee, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required by law, upon the occurrence of a default or

Mortgagor(s) Initials

[Handwritten Signature]
C.A.B.

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anytime thereafter. In addition, Mortgagee shall be entitled to all the remedies provided by law, the terms of the Secured Debt, this Security Instrument and any related documents. All remedies are distinct, cumulative and not exclusive. The acceptance by Mortgagee of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or after foreclosure proceedings are filed shall not constitute a waiver of Mortgagee's right to require complete cure of any existing default. By not exercising any remedy on Mortgagor's default, Mortgagee does not waive rights to later consider the event a default if it continues or happens again.

BINDING ARBITRATION; PRESERVATION OF RIGHTS. Mortgagor(s) and Mortgagee covenant and agree that any controversy or claims between them arising out of the terms and conditions of this real estate mortgage or out of the terms and conditions of the home improvement retail installment contract which it secures (including, without limitation, any claims based upon or arising from alleged breach of contract, alleged fraud or other tortious acts or omissions, or based upon or arising from any alleged violation of federal or state laws or regulations pertaining to consumer protection, usury, lending, insurance, debt collection or relations between creditors and debtors) shall be subject to resolution by binding arbitration. *Any controversy of claim arising out of or relating to this mortgage or to the home improvement retail installment contract which it secures, or the breach thereof, shall be settled by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules and the Supplemental Procedures for Consumer-Related Disputes, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.*

Any claim brought by arbitration shall be initiated within the same time period that the laws of the state of residence of the Mortgagor(s) would allow a court action to be filed on such claim. The party initiating arbitration shall do so by sending to the American Arbitration Association, 1100 Poydras; Suite 2725, New Orleans, LA 70163-2701, telephone number (800) 499-8856, via certified U. S. Mail, return receipt requested, a written notice that arbitration is requested and setting forth its claims and requested remedies, and a copy of such notice shall be concurrently mailed, first class U. S. Mail, postage prepaid, to the other party. A failure to follow the exact procedural steps set forth herein for initiating arbitration will in no way invalidate or preclude arbitration.

Nothing in the preceding paragraphs, or otherwise, nor the exercise of any right to negotiation, mediation or arbitration, nor the commencement or pendency of any proceeding, shall limit the right of any party to this mortgage or to the home improvement retail installment contract which it secures:

- (1) to seek judicial equitable relief, or other equitable relief available to it under applicable statutory and/or case law including, but not limited to, injunctive relief and the appointment of a receiver, or
- (2) to exercise any self-help rights or any other rights or remedies available to it by contract or applicable statutory or case law (including but not limited to the filing of an involuntary petition in bankruptcy, the right of set off, attachment, recoupment, foreclosure, or repossession) with respect to its extension of credit, the protection and preservation of collateral, the liquidation and realization of collateral, the protection, continuation and preservation of lien rights and priorities, the collection of indebtedness, and the processing and payment or return of checks, whether such occurs before, during or after the pendency of any negotiation, mediation, or arbitration proceeding.

The institution and maintenance of an action for judicial relief or pursuit of provisional or ancillary rights or remedies or exercise of self-help remedies, all as provided herein, and the pursuit of any such rights or remedies, shall not constitute a waiver of the right or obligation of any party, including the plaintiff seeking judicial relief or remedies, to submit a dispute to negotiation, mediation and arbitration, including disputes that may arise from the exercise of such rights.

EXPENSES; ADVANCES ON COVENANTS; ATTORNEY'S FEES; COLLECTION COSTS. Except when prohibited by law, Mortgagor(s) agrees to pay all of Mortgagee's expenses if Mortgagor(s) breaches any covenant in this Security Instrument. Mortgagor(s) will also pay on demand any amount incurred by Mortgagee for insuring, inspecting, preserving or otherwise protecting the Property and Mortgagee's security interest. These expenses will bear interest from the date of the payment until paid in full at the highest interest rate in effect as provided in the terms of the Secured Debt. Mortgagor(s) agrees to pay all costs and expenses incurred by Mortgagee in collecting, enforcing or protecting Mortgagee's rights and remedies under this Security Instrument. This Security Instrument shall remain in effect until released. Mortgagor(s) agrees to pay for any recordation costs of such release.

Mortgagor(s) Initial

[Handwritten Signature]
C. A. B.

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NOTICE. Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address on page 1 of this Security Instrument, or to any other address designated in writing. Notice to one Mortgagor(s) will be deemed to be notice to all Mortgagor(s).

WAIVERS. Except to the extent prohibited by law, Mortgagor(s) waives all homestead exemption rights relating to the property. Mortgagor(s) also waives the benefit of appraisal, the demand for payment, the notice of seizure and the advertisement or notice of sale.

SIGNATURES: By signing below, Mortgagor(s) agrees to the terms and covenants contained in this Security Instrument and in any attachments. Mortgagor(s) also acknowledges receipt of a copy of this Security Instrument on the date stated on page 1. Mortgagor(s), each witness and I, Notary, have signed this Security Instrument for the purposes stated after a complete reading.

(Witness) JAY DAVIS
(Witness) _____

(Mortgagor) VERNON W. WELLS
(Mortgagor) CHERYL ANN BROWN

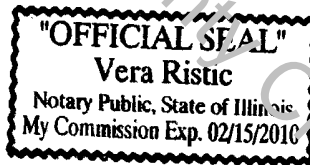
ACKNOWLEDGEMENT

STATE OF ILLINOIS, COOK COUNTY: SS

The foregoing instrument was acknowledged before me this 23RD day of FEBRUARY, 2007.
By VERNON W. WELLS and CHERYL ANN BROWN

My commission expires: 02/15/2010 Vera Ristic
(Notary Public)

(Seal in Blank Area Only) **VERA RISTIC**



THIS INSTRUMENT WAS PREPARED BY:

U S DESIGN & INSTALLATION, INC. located at,
(Name of Contractor)

2521 NORTH PULASKI CHICAGO, IL 60638-0000 (773) 770-2801.
(Street Address) (City) (State) (Zip Code) (Phone)

Signature of Person Preparing Instrument: JAY DAVIS

Note: This is a mortgage subject to special rules under the Federal Truth-in-Lending Act. Purchasers or Assignees of this Mortgage could be liable for all claims and defenses with respect to the Mortgage that the Borrower could assert against the Creditor.

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EXHIBIT "A"

011443133054

WELLS, VERNON

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS, TO WIT:

THE SOUTH 8 FEET OF LOT 12 AND THE NORTH 22 FEET OF LOT 13 IN BLOCK 11 IN ORELUP AND TAYLORS SUBDIVISION OF BLOCKS 9,10,11 IN CIRCUIT COURT COMMISSIONERS PARTITION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR MINERAL RIGHTS OF RECORD, IF ANY.

PARCEL NO. 21-31-114-032-0000



U37896607-01005

MORTGAGE

LOAN# 011443133054

US Recordings

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