



Doc#: 0734422144 Fee: \$28.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/10/2007 04:09 PM Pg: 1 of 3

After Recording Return To:

Messer & Stilp, Ltd.  
166 W. Washington St. Suite 300  
Chicago, IL 60602

(FOR RECORDER'S USE ONLY)

MORTGAGE

DEFINITIONS

- (A) "Security Instrument" means this document, which is dated 11-30-07
- (B) "Debtor" is Harold Welcher; joint and several if more than one. Debtor is the mortgagor under this Security Instrument.
- (C) "Creditor" is Debt Buyers, Inc. d/b/a Freedom Capital. Creditor, a Nevada corporation whose address is 3080 S. Durango Ste. 208 Las Vegas, NV 89117. Creditor is the mortgagee under this Security Instrument.
- (D) "Note" means the Promissory Note signed by Debtor and dated Harold Welcher, 11-30-07. The Note states that Debtor owes Creditor \$15,988.38 as of 9/10/2007 with interest to continue to accrue. Debtor has promised to pay this debt in full in regular Periodic Payments as designated in the Note.
- (E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."
- (F) "Debt" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Creditor the repayment of the Debt. For this purpose, Debtor does hereby mortgage, grant and convey to Creditor and Creditor's successors and assigns the following described property located in the County of Cook, which currently has the address of 95 E. 150<sup>th</sup> Street [Street]  
Harvey, Illinois 60426 ("Property Address"):  
[City] [Zip Code]

LOT 22 AND THE EAST 8 FEET OF LOT 23 IN BLOCK 33 IN HARVEY'S RESUBDIVISION OF BLOCK 33 IN SOUTH LAWN, A SUBDIVISION IN SECTION 8 AND SECTION 17, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PIN # 29-08-315-049-0000

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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 Instrument as the "Property."

DEBTOR COVENANTS that Debtor 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 encumbrances of record. Debtor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

1. **Charges; Liens.** Debtor shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument.

2. **Property Insurance.** Debtor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage."

3. **Forbearance By Creditor Not a Waiver.** Any forbearance by Creditor in exercising any right or remedy including, without limitation, Creditor's acceptance of payments from third persons, entities or Successors in Interest of Debtor or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

4. **Joint and Several Liability; Co-signers; Successors and Assigns Bound.** Debtor covenants and agrees that Debtor's obligations and liability shall be joint and several. However, any individual who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; (c) agrees that Creditor and any other Debtor can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

5. **Release.** Upon payment of all sums secured by this Security Instrument, Creditor shall release this Security Instrument. Debtor shall pay any recroation costs. Creditor may charge Debtor a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

6. **Waiver of Homestead.** In accordance with Illinois law, the DEBTOR AND UNDERSIGNED HEREBY RELEASE AND WAIVE ALL RIGHTS UNDER AND BY VIRTUE OF THE ILLINOIS HOMESTEAD EXEMPTION LAWS.

BY SIGNING BELOW, Debtor(s) and/or mortgagor(s) accepts and agrees to the terms and covenants contained in this Security Instrument.

_____	_____	_____
Signature	Print name	Date
<i>Harold Welcher</i>	HAROLD WELCHER	11-30-07
Signature	Print Name	Date

To the extent that this Mortgage constitutes a communication from Messer & Stilp, Ltd., that law firm is a debt collector.

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## PROMISSORY NOTE

For value received, Harold Welcher joint and several if more than one, (collectively "Debtor") promises to pay to the order of Debt Buyers, Inc. d/b/a Freedom Capital, a Nevada Corporation, ("Creditor") the amount of \$15,988.38 (includes interest as of 9/10/2007) with interest to continue to accrue at the rate of 24.00% from the date of this Note until paid in full. Debtor agrees to pay this debt as follows: An initial payment of \$ 200.00, paid upon the execution of this Note; and Payments of at least \$ 200.00 per month, with the first payment commencing on January 15, 2007 and continuing on the 15th day of each succeeding month until the amount of \$ 15,988.38 (includes interest as of 9/10/2007), and all interest thereafter accrued are paid in full. Debtor shall also pay costs and fees for recordation and release of the Mortgage executed to secure this debt in the amount of \$150.00.

Any payment shall not be deemed paid until actually, physically received by Creditor. Payments shall be sent to Creditor, c/o Messer & Stilp, Ltd., 166 W. Washington Avenue, Chicago IL 60602-2390.

Debtor acknowledges s/he will be in default if, for example, s/he fails to make any payment when due. Upon default, Creditor may accelerate and declare the entire unpaid principal balance on this Note and all accrued unpaid interest, plus all costs incurred by Creditor in enforcing this Note, including but not limited to attorneys fees, court costs, service of process fees, late fees, penalties and expenses, immediately due and payable without notice. The parties agree that a contingent fee of 33% of the principal balance (or \$1,000, whichever is greater) constitutes reasonable and necessary attorneys fees for any actions taken in enforcing the Note. Furthermore, if Creditor files a lawsuit to enforce this Note Debtor waives any and all defenses to the lawsuit, except the defense that Debtor has in fact paid Creditor the amount Creditor claims Debtor owes. Debtor will also pay any court costs, expenses, and charges Creditor incurs, or may incur, relating to or touching upon this Note including but not limited to post-judgment proceedings. Debtor waives presentment, any demand for payment, notice of dishonor, protest or notice of protest.

Creditor may delay or forego enforcing any of its rights or remedies under this Note without losing them. Creditor's remedies may be pursued singularly, successively or together, at Creditor's sole discretion, and may be exercised as often as occasion therefor shall arise, without a waiver or release of any right or remedy. This Note shall inure to the benefit of Creditor, its heirs, successors and assigns, and shall be binding on Debtor, and his or her heirs, successors and assigns.

Each party has either been represented by counsel of their independent choosing in providing advice regarding the legal terms and effect of this Note and negotiating the terms and conditions of this Note, or been given the opportunity to obtain such representation but chosen not to do so. Facsimile or PDF copies of this Note shall bind the parties to this Note just as if the parties signed original counterparts.

PRIOR TO SIGNING THIS NOTE, DEBTOR HAS READ AND UNDERSTOOD ALL OF THE PROVISIONS OF THIS NOTE AND AGREES AND ACKNOWLEDGES TO BE BOUND THEREBY.

DEBTOR(s)

\_\_\_\_\_  
Signature

Harold Welcher

\_\_\_\_\_  
Signature

Date: 11-30-07

\_\_\_\_\_  
Print Name

HAROLD WELCHER

\_\_\_\_\_  
Print Name

Date: 11-30-07

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