

UNOFFICIAL COPY 08010212

Mortgage with Homestead Waiver

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1998-11-09 11:54:30
Cook County Recorder 27.50

Prepared by & Mail to:

Jodi Robinson
~~Jay K. Filler, Jr.~~
~~P.O. Box 115 3501 Algonquin Rd #300~~
~~Marengo, IL 60152-1005 Rolling Meadows~~



NAME & ADDRESS OF TAXPAYER: *IL 60090*

James C. & Michelle H. Beeson
1076 Valley Stream
Wheeling, IL 60090

COOK COUNTY
RECORDER
JESSE WHITE
ROLLING MEADOWS
RECORDER'S STAMP

THIS INDENTURE WITNESSETH, dated October 27, 1998, between **JAMES C. BEESON & MICHELLE H. BEESON**, of the City of Wheeling, County of Cook and State of Illinois, hereinafter called Mortgagor, and **THOMAS J. JONES**, whose address is Rolling Meadows, Ill, hereinafter called Mortgagee.

WITNESSETH: That Mortgagor, for and in consideration of the sum of Twenty-three Thousand, Two Hundred Fifty Dollars (\$23,250.00), principal sum (hereinafter called indebtedness) to Mortgagee, in hand paid the receipt of which is hereby acknowledged, does hereby convey and warrant unto Mortgagee the following described real estate, with the buildings and improvements thereon and everything appertaining thereto, including all rents, issues and profits arising or accruing therefrom in any manner whatsoever, to-wit:

LEGAL DESCRIPTION ATTACHED HERETO

08010211

P.I.N. 03-03-301-072

Commonly known as 1076 Valley Stream, City of Wheeling, County of Cook, and State of Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption laws of this State.

Said Mortgagor does hereby covenant and agree with Mortgagee that Mortgagor is well seized of the premises above conveyed, as of a good and indefeasible inheritance in the law in fee simple; that the said premises are clear of all taxes and assessments now due and of all other liens and encumbrances whatsoever, and Mortgagor will WARRANT AND FOREVER DEFEND the same.

Said Mortgagor covenants and agrees with Mortgagee to pay promptly when due, all taxes and assessments legally levied and accruing upon said premises and any and all other liens thereon, and upon request to exhibit receipts therefore to said Mortgagee, and to keep the buildings and improvements upon said premises insured in reputable insurance companies for the benefit and security of the owner of said indebtedness for at least two-thirds of the value of such buildings and improvements during the full period of the lien hereby created, and deliver the insurance policies to Mortgagee, and to keep the buildings and improvements upon said premises in good repair during the full period of the lien hereby created.

In case of default in the payment of said indebtedness or any part thereof, or the interest thereon or any part thereof at the time same becomes due and payable according to the tenor and effect of the note or notes hereinafter described or any part thereof, or in case of waste, or non-payment of taxes or assessments, or of neglect to procure or renew insurance as hereinbefore provided, or in case of a breach of any of the covenants and agreements herein contained, then in any and every case, all of the indebtedness hereby secured at the election of the owner of said indebtedness or any part thereof shall become immediately due and payable, and this

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②

mortgage may be foreclosed in the manner and with the same effect as if said indebtedness has matured by lapse of time.

In case of neglect or refusal or said Mortgagor to insure said buildings and improvements and deliver the insurance policies to the Mortgagee or to pay the taxes and assessments, the owner of said indebtedness or any part thereof may procure and pay for such insurance and pay the taxes and assessments, and all money so paid with interest thereon at the rate of Six Percent (6%) per annum shall become additional indebtedness against the Mortgagor, and the payment thereof shall be secured by this mortgage equally in every respect with the said original indebtedness.

In case of filing a bill to foreclose this Mortgage, the court may at any time before a sale, upon request appoint a receiver with power to collect the rents, issues and profits arising or accruing from said premises and out of such rents, issues and profits, such receiver may pay all taxes and assessments accruing or past due, all insurance, and all necessary repairs to, and maintenance of said premises during the full period of such receivership, and the balance, if any, shall be reported to, and disbursed as directed by the Court. The Mortgagor does hereby covenant and agree to surrender the said premises peaceably on demand to any receiver that may be appointed by the Court.

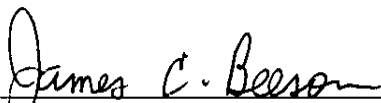
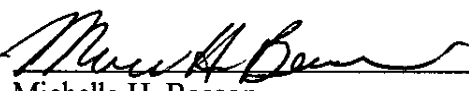
In case of filing a bill to foreclose this mortgage, Mortgagor does hereby covenant and agree to pay all reasonable attorney's fees and all costs and expenses incurred in and about such foreclosure suit, including all expenses for continuing abstracts of title to said premises; and the same shall become additional indebtedness against the said Mortgagor and the payment thereof shall be secured by this mortgage equally in every respect with the said original indebtedness.

In case of any suit or legal proceedings wherein the Mortgagee or the owner of said indebtedness or any part thereof, shall be made a party thereto by reason of this mortgage, then the reasonable attorney's fees for services in any such suit or legal proceeding shall become additional indebtedness against the said Mortgagor, and the payment thereof shall be secured by this mortgage equally in every respect with the said original indebtedness.

Provided always that if the said Mortgagor shall well and truly pay or cause to be paid the said Mortgagee or to the owner of said indebtedness, the principal sum of Twenty-three Thousand, Two Hundred Fifty Dollars (\$23,250.00), then this conveyance shall be null and void, and anything thereinbefore contained to the contrary notwithstanding.

All of the covenants and agreements herein contained shall extend to and be binding upon all of the parties hereto, their and each of their heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, said Mortgagor(s) has/have hereunto set his/her/their hand/hands and seal/seals on the day and year first above written.

 (SEAL)
James C. Beeson
 (SEAL)
Michelle H. Beeson

UNOFFICIAL COPY

STATE OF ILLINOIS)
)SS.
COUNTY OF Cook)

I, the undersigned a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY THAT **JAMES C. BEESON & MICHELLE H. BEESON**, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as having executed the same, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 27 day of Oct, 1998

Mary Sue Solley
Notary Public



Property of Cook County Clerk's Office

ROBINSON & MARINO, P.C. AS AN AGENT FOR
COMMONWEALTH LAND TITLE INSURANCE COMPANY
1941 ROHLWING ROAD, ROLLING MEADOWS, IL 60008

ALTA Commitment
Schedule A1

File No.: R67005

PROPERTY ADDRESS: 1076 VALLEY STREAM
WHEELING, IL 60090

LEGAL DESCRIPTION:

ALL OF LOT 343 IN HOLLYWOOD RIDGE UNIT 4, BEING A RESUBDIVISION IN SECTION 3 AND 4, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 1076 VALLEY STREAM DRIVE, WHEELING, ILLINOIS, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED UNDER THE REAL PROPERTY RECORDS OF SUCH COUNTY.

PERMANENT INDEX NO.: 03-03-201-072

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