

EQUITY TITLE COMPANY EC 1014576

Recording Requested By And Please Return To:



88351315

DEPT-01 \$12.00

T#1111 TRAN 1046 08/04/88 14:17:00

#2643 # A \* 88-351315

COOK COUNTY RECORDER

Name Yegen Equity Loan Corporation  
 Address 1990 E. Algonquin Road  
 City and State Schaumburg, Illinois 60173

REAL PROPERTY MORTGAGE

NAME AND ADDRESS OF MORTGAGOR(S): James P. O'Connell and Gloria B. O'Connell, His Wife, In Joint Tenancy 2328 Asbury Road Northbrook, Illinois 60062		MORTGAGEE: ADDRESS: Yegen Equity Loan Corp. 1990 E. Algonquin Road Suite 208 Schaumburg, Illinois 60173			
LOAN NUMBER 1241	TOTAL OF PAYMENTS 180	DATE OF LOAN 7/29/88	DATE FIRST PAYMENT DUE 9/3/88	DATE FINAL PAYMENT DUE 8/3/2003	PRINCIPAL BALANCE \$50,000.00

The words "I," "me" and "my" refer to all Mortgagors indebted on the Note secured by this Mortgage.  
 The words "you" and "your" refer to Mortgagee and Mortgagee's assignee if this Mortgage is assigned.

MORTGAGE OF REAL ESTATE

To secure payment of a Note I signed today promising to pay you the above Principal Balance together with an interest charge at a rate set forth in the Note, each of the persons signing this Mortgage mortgages and warrants to you the real estate described below and all present and future improvements on the real estate, which is located in Illinois, County of Cook

LOT 14 IN BLOCK 8 IN NORTHBROOK PARK UNIT NUMBER 2, A SUBDIVISION OF THE SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 13961061, IN COOK COUNTY, ILLINOIS.  
 COMMONLY KNOWN AS 2328 ASBURY ROAD, NORTHBROOK, ILLINOIS 60062

Permanent Index Number 04-16-209-014

TERMS AND CONDITIONS

PAYMENT OF OBLIGATIONS — If I pay my Note according to its terms, this Mortgage will become null and void.

(continued on other side)

James P. O'Connell (Seal)  
 (Mortgagor)

James P. O'Connell  
 (Type Name)

Gloria B. O'Connell (Seal)

Gloria B. O'Connell  
 (Type Name)

STATE OF ILLINOIS

} ss.

COUNTY OF Cook

The foregoing instrument was acknowledged before me this 29th Day of July, 1988  
 by James P. & Gloria B. O'Connell

Jodi M. York  
 Notary Public

Jodi M. York  
 (Type Name)

This instrument was prepared by Yegen Equity Loan Corporation (Name)  
1990 E. Algonquin Road Ste 208 Schaumburg, Illinois 60173 (Address)

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# UNOFFICIAL COPY

**TAXES-LIENS-INSURANCE** — I will pay all tax liens, assessments, obligations, water rates, and other charges against the real estate, whether superior or inferior to the lien of this Mortgage, and maintain hazard insurance on the real estate in your favor in a form and amount satisfactory to you. You may pay any such tax, lien, assessment, obligation, water rates, premium or other charge or purchase such insurance in your own name, if I fail to do. The amount you pay will bear an interest charge at the rate of charge set forth in the Note secured by this Mortgage if permitted by law or, if not, at the highest lawful rate, will be an additional lien on the real estate and may be enforced and collected in the same manner as the other obligations secured by this Mortgage.

**TITLE** — The real estate and buildings on the real estate were conveyed to me by a deed which is to be, or has been, recorded before this Mortgage, and I warrant the title to the real estate and the buildings.

**DUE ON SALE OR ALTERATION** — Except in those circumstances in which federal law otherwise provides, I will not, without your consent, sell the real estate or alter, remove or demolish the buildings on the real estate.

**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 under the Note which it secures, or if I default under the terms of any other mortgage covering the real estate, 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 your costs and expenses actually incurred in foreclosing on this Mortgage including lawful attorney's fees. If any money is left over after you foreclose on this Mortgage and deduct such costs and expenses, 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** — Each of the persons signing this Mortgage agrees that you are entitled to the appointment of a receiver in any action to foreclose on this Mortgage.

**RIGHTS CUMULATIVE** — Your rights under this Mortgage shall be separate, distinct and cumulative and none of them shall be in exclusion of any other nor shall 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 persons signing this Mortgage agrees that no extension of time or other variation of any obligation secured by this Mortgage will affect any other obligations under this mortgage.

**WAIVER OF EXEMPTIONS** — Each of the persons signing this Mortgage waives all marital rights, homestead exemption and all other exemptions relating to the above real estate.

**APPLICABLE LAW** — This Mortgage is made in accordance with, and will be governed by, the laws of the State of Illinois.

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FIRST COPY-ORIGINAL SECOND AND THIRD COPIES-BORROWER FOURTH AND FIFTH COPIES-FILE

COOK COUNTY CLERK'S OFFICE