

NAME TO:
 HOUSEHOLD FINANCE CORPORATION, INC.
 c/o ADMINISTRATIVE SERVICES
 961 WEIGEL DRIVE
 P.O. BOX 8655
 ELMHURST, IL 60126

UNOFFICIAL COPY

90170624

This instrument was prepared by:
 NANCY KASHIN
 Name

961 WEIGEL DRIVE, ELMHURST, IL 60126
 Address

MORTGAGE

IF CHECKED, THIS MORTGAGE SECURES FUTURE ADVANCES

THIS MORTGAGE is made this 13TH day of APRIL 19 90
 between the Mortgagor, KAREN L. JEFFREY, DIVORCED AND NOT SINCE REMARRIED
 herein "Borrower", and the Mortgagee, HOUSEHOLD BANK, F.S.B.
a corporation organized and
existing under the laws of UNITED STATES, whose address is 255 E. LAKE STREET,
BLOOMINGDALE, IL 60108 herein "Lender".

The following paragraph preceded by a checked box is applicable:

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 92,700.32,
 which indebtedness is evidenced by Borrower's Loan Repayment and Security Agreement dated _____
 and executions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest at the
 rate specified in the Note (the "contract rate") including any adjustments to the amount of payment or the contract
 rate if that rate is variable and other charges payable at Lender's address stated above, with the balance of the indebtedness,
 if not sooner paid, due and payable on APRIL 13, 2005:

WHEREAS, Borrower is indebted to Lender in the principal sum of \$ N/A, or so much
 thereof as may be advanced pursuant to Borrower's Revolving Loan Agreement dated N/A and
 extensions and renewals thereof (herein "Note"), providing for payments of principal and interest at the rate specified in
 the Note (the "contract rate") including any adjustments to the amount of payment or the contract rate if that rate is
 variable, providing for a credit limit stated in the principal sum above and an initial advance of \$ N/A:

TO SECURE to Lender the repayment of the above debts, including any future advances, evidenced by the Note,
 with interest thereon at the applicable contract rate including any adjustments to the amount of payment or the contract
 rate if that rate is variable and other charges; the payment of all other sums, with interest thereon, advanced in accordance
 herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein
 contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the
 County of COOK, State of Illinois.

THE WEST 1/2 OF LOT 1 IN BLOCK 8 IN A.T. MCINTOSH AND COMPANY'S
 ADDITION TO DES PLAINES HEIGHTS BEING A SUBDIVISION OF THAT PART EAST
 OF RAILROAD OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 20 AND
 THAT PART WEST OF DES PLAINES ROAD OF THE SOUTH 1/2 OF THE SOUTHWEST
 1/4 OF SECTION 21 (EXCEPT 4 ACRES IN NORTHEAST CORNER) TOWNSHIP 41
 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
 ILLINOIS.

L 510170-C1 1/21/01
 DEPT-01 RECORDING \$15.25
 182222 TRM 2866 94/16/90 16:00:00
 87111 # 1B - 90-170624
 COOK COUNTY REORDER

PERMANENT TAX INDEX NUMBER 09-20-415-020

90170624

which has the address of 1507 WICKE AVENUE
Street DES PLAINES
 Illinois 60018 City
Zip Code State Property Address and is the Borrower's address.

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances
 and rents, all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the
 foregoing, together with said property for the household estate if this Mortgage is on a household are hereinafter referred
 to as the "Property."

Borrower covenants that Borrower 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. Borrower covenants
 that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to
 encumbrances of record.

15 Mail

UNOFFICIAL COPY

10. Borrower Not Reclashed: Extension of the time for payment of the Note shall not be a waiver of or preclude the exercise of any such right or remedy. Any notice by Lender in exercising any right of remedy hereunder, or otherwise apposite in interest, may be given by Lender in accordance with the terms set forth by the Borrower's successor or trustee to refuse to extend Borrower and Borrower shall not be required to repledge, in any manner, the liability of the original Borrower and Borrower's successor in interest. Lender shall not be liable to repledge, in any manner, the liability of the original Borrower and Borrower's successor in interest, if any subsequent modification of the Note is paid in full a sum determined by Lender to any holder of the Note or under any other agreement, which has priority over this Note.

9. Condemnation. The proceeds of any award of claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for condemnation in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement, over this Note.

8. Inspection. Lender may make of cause to be made reasonable expense upon and inspection of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lender's interest in the Property.

7. Assignment. Lender's right to take any action hereunder is hereby granted to Borrower and Lender's right to take any action hereunder, such actions shall be payable upon notice from Borrower to Lender to Borrower's successor in interest, at the option of Borrower and Lender's right to take any action hereunder, notwithstanding any provision to the contrary to the contrary hereto, unless Borrower and Lender agree to otherwise in writing.

6. Protection of Lender. Any amounts disbursed by Lender pursuant to Borrower's failure to perform the covenants and agreements contained in this Note, and take such action as is necessary to protect Lender's interest.

5. Protection of Lender. Security of Borrower fails to perform the covenants and agreements contained in this Note, or if any action of proceeding is commenced which affects Lender's interest in the Property, then Lender, upon notice to Borrower, may make such appropriate, disburse such sums, including reasonable attorney's fees, and incidental expenses as are necessary to protect Lender's interest.

4. Protection of Lender. If the Borrower fails to pay taxes and assessments on the Property, Lender may make payment thereon and deduct the same from the funds held by Lender under this Note. Lender may make payment thereon and obtain written documentation of payment and receipt therefor, the by-laws and condominium documents of a planned unit developed by Lender, Borrower shall perform all of Borrower's obligations under a leasehold unit in a timely manner. If this Note is on a leasehold unit in a condominium or cooperative unit developed by Lender, Borrower shall pay to Lender a sum determined by Lender to be a reasonable amount of money due to Lender under this Note.

3. Protection of Lender. If the Borrower fails to pay taxes and assessments on the Property, Lender may make payment thereon and obtain written documentation of payment and receipt therefor, the by-laws and condominium documents of a planned unit developed by Lender, Borrower shall pay to Lender a sum determined by Lender to be a reasonable amount of money due to Lender under this Note.

2. Protection of Lender. If the Borrower fails to pay taxes and assessments on the Property, Lender may make payment thereon and obtain written documentation of payment and receipt therefor, the by-laws and condominium documents of a planned unit developed by Lender, Borrower shall pay to Lender a sum determined by Lender to be a reasonable amount of money due to Lender under this Note.

1. Protection of Lender. If the Borrower fails to pay taxes and assessments on the Property, Lender may make payment thereon and obtain written documentation of payment and receipt therefor, the by-laws and condominium documents of a planned unit developed by Lender, Borrower shall pay to Lender a sum determined by Lender to be a reasonable amount of money due to Lender under this Note.

20170621

1. Payment of Principal and Interest: Subject to applicable law or amounts required by the Note, the Note shall pay to Lender with the funds paid prior to the Note, interest at Variable Rate, plus amounts of principal and interest due on a variable rate loan. The contract rate of interest and principal amounts may be subject to change as provided in the Note.

2. Funds for Taxes and Insurance: Subject to applicable law or amounts required by the Note, the Note shall pay to Lender with the funds paid prior to the Note, interest at Variable Rate, plus amounts of principal and interest due on a variable rate loan. The contract rate of interest and principal amounts may be subject to change as provided in the Note.

3. Funds for Taxes and Insurance: Subject to applicable law or amounts required by the Note, the Note shall pay to Lender with the funds paid prior to the Note, interest at Variable Rate, plus amounts of principal and interest due on a variable rate loan. The contract rate of interest and principal amounts may be subject to change as provided in the Note.

4. Funds for Taxes and Insurance: Subject to applicable law or amounts required by the Note, the Note shall pay to Lender with the funds paid prior to the Note, interest at Variable Rate, plus amounts of principal and interest due on a variable rate loan. The contract rate of interest and principal amounts may be subject to change as provided in the Note.

5. Funds for Taxes and Insurance: Subject to applicable law or amounts required by the Note, the Note shall pay to Lender with the funds paid prior to the Note, interest at Variable Rate, plus amounts of principal and interest due on a variable rate loan. The contract rate of interest and principal amounts may be subject to change as provided in the Note.

6. Funds for Taxes and Insurance: Subject to applicable law or amounts required by the Note, the Note shall pay to Lender with the funds paid prior to the Note, interest at Variable Rate, plus amounts of principal and interest due on a variable rate loan. The contract rate of interest and principal amounts may be subject to change as provided in the Note.

UNOFFICIAL COPY

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, but is not personally liable on the Note or under this Mortgage, and agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. Notice. Except for any notice required under applicable law to be given in another manner, all any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and to any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. Borrower's Copy. Borrower shall be furnished a confirmed copy of the Note and of this Mortgage at the time of execution or after coordination hereof.

15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and to deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. Transfer of the Property. If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, (c) the grant of any leasehold interest of three years or less not containing an option to purchase, (d) the creation of a purchase money security interest for household appliances, (e) a transfer to a relative resulting from the death of a Borrower, (f) a transfer where the spouse or children of the Borrower become an owner of the property, (g) a transfer resulting from a decree of dissolution of marriage, legal separation agreement, or from an incidental property settlement agreement by which the spouse of the Borrower becomes an owner of the property, (h) a transfer into an inter vivos trust in which the Borrower is and remains a beneficiary and which does not relate to a transfer of rights of occupancy in the property, or in any other transfer or disposition created in regulations prescribed by the Federal Home Loan Bank Board, Borrower shall cause to be submitted information required by Lender to evaluate the transferee as if a new loan were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

If Lender does not agree to such sale or transfer, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. Acceleration; Remedies. Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpeded. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

19. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof, in abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

UNOFFICIAL COPY

30A7C6624

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

KAREN L. JEFFREY, DIVORCED AND NOT SINCE REMARRIED
I, UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that
personally known to me to be the same person whose name is Karen L. Jeffrey,
appeared before me this day in person, and acknowledged that She signed and delivered the said instrument as
stated in the instrument, and that She is the person whose name is subscribed to the foregoing instrument.
Given under my hand and seal at this place _____, day of APRIL, 1990.

Karen L. Jeffrey

Notary Public
My Commission Expires 5/18/92

DAVID R. SCOTT
NOTARY PUBLIC, STATE OF ILLINOIS
NOTARY PRACTICE EXPIRES 5/18/92

Notary Public
My Commission Expires 5/18/92

13TH

DUPLICATE COUNTY: McHenry

STATE OF ILLINOIS.

20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Water or Homeowner shall pay all costs of recordation, if any, to Borrower. Borrower hereby waives all right of homestead exemption in the Property under state or federal law.