

ORIGINAL
NUMBER

REAL ESTATE MORTGAGE 94013990

THIS MORTGAGE is made this 17th day of December, 1993, between the
Mortgagor Henry Lett and Shirley White, joint tenants

(herein "Borrower"), and the Mortgagee, Parsons Finance Company,

a corporation organized and existing under the laws of the State of
Delaware, whose address is 191 West Joe Orr Road, Chicago Heights, Illinois 60411

(herein "Lender").

WHEREAS, BORROWER is indebted to Lender in the principal sum of Seven Thousand, Three Hundred
Sixty Five & 64/100 Dollars, which indebtedness is evidenced by Borrower's note dated
December 17, 1993 (herein "Note"), providing for monthly installments of principal and interest, with the balance

of the indebtedness, if not sooner paid, due and payable on December 17, 1996

To Secure to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other
sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, future advances, and the per-
formance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, warrant, grant and convey to Lender
the following described property located in the County of Cook, State of Illinois hereby releasing and waiving

all rights under and by virtue of the homestead exemption laws of the State of Illinois **REPT-01 RECORDING** \$23.50
DWELLING: 1310-1312 5th Ave., Chicago Heights, Illinois 60411 **TRAN 1594 01/05/94 15:04:00**
TAX IDENTIFICATION NUMBER: 32-21-210-023 **2283270 01-04-94 013990**
LEGAL DESCRIPTION: **COOK COUNTY RECORDER**

**THE NORTH 10 FEET OF LOT 38, ALL OF LOT 40 AND LOT 41 AND THE SOUTH 10 FEET
OF LOT 42 IN BLOCK 88 IN CHICAGO HEIGHTS, WHICH IS A SUBDIVISION IN SECTION
21, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.**

Together with all the improvements now or hereafter erected on the property and all rents and all fixtures now or hereafter
attached to the property, all of which, including replacement and additions thereto, 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 are herein 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, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property
against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any
title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

1. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepay-
ment and late charges as provided in the Note and the principal of and interest on any future advances secured by this Mortgage.
2. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraph 1 hereof shall be
applied by Lender first to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any
future advances.

3. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may
attain a priority over this Mortgage by making payment, when due, directly to the party thereof.

4. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards
included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods
as Lender may require. The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender;
provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in form accept-
able to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender.

5. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.
6. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is
commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code
enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at and its option, upon notice to
Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including,
but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 6 with interest thereon, shall be future advances secured by this
Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to
Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable on time to time on
outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such
amounts shall bear interest at the highest rate permitted by applicable law. Nothing contained in this paragraph 6 shall require
Lender to incur any expense or take any action hereunder.

7. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall
give Borrower notice prior to any such inspection specifically describing the cause thereof related to Lender's interest in the Property.

8. The proceeds of any award or claim for damage, direct or consequential, in connection with any condemnation or other
taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.
Unless otherwise agreed by Lender in writing the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if
any, paid to Borrower.

Unless Lender and Borrower otherwise agree in writing any such application of proceeds to principal shall not extend or post-
pone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments.

9. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender
to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's
successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time
for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original
Borrower and Borrower's successors in interest.

10. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not
be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other
liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage
or afforded by law or equity, and may be exercised concurrently, independently or successively.

12. The covenants and agreements herein contained shall bind and the rights hereunder shall inure to, the respective
successors and assigns of Lender and Borrower.

13. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for
in this Mortgage shall be given 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 (b) any notice to Lender shall be given by certified
mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower
as provided herein.

14. This Mortgage shall be governed by the laws of the State where the Property is located.

15. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recorda-
tion hereof.

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UNOFFICIAL COPY

16. Upon default of the Borrower, the Lender shall have the right to enforce the acceleration of the sums secured by this Mortgage... including the covenants to pay when due any sums secured by this Mortgage.

17. Notwithstanding Lender's acceleration of the sums secured by this Mortgage 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;

18. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 16 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

19. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

21. If all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent Lender may, at its option, require immediate payment in full of all sums secured by the Deed of Trust. This option shall not be exercised if the exercise of the option is prohibited by applicable law.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

This instrument was prepared by:

Gerry Capua (NAME)
191 W. Joe Orr Rd., Chgo. Hts., Il. 60411 (ADDRESS)

Henry Lott (SIGNATURE OF BORROWER)
Henry Lott (TYPED OR PRINTED NAME OF BORROWER)
Shirley White (SIGNATURE OF BORROWER)
Shirley White (TYPED OR PRINTED NAME OF BORROWER)

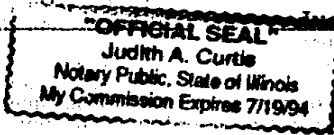
STATE OF Illinois)
COUNTY OF Cook) ss:

ACKNOWLEDGMENT

I, a Notary Public, in and for the said county in the state aforesaid do hereby certify that Henry Lott and Shirley White, joint tenants personally known to me to be the same person whose name(s) are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

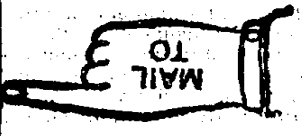
Given under my hand and Notarial Seal this 17th day of December A.D. 19 93
My County of Residence Cook
My Commission Expires 7-19-94

Judith A. Curtis (SIGNATURE OF NOTARY PUBLIC)
Judith A. Curtis (TYPED OR PRINTED NAME OF NOTARY PUBLIC)



94013990

MAIL TO: CHICAGO HTS., IL 60411
MAIL TO: P.F.C. P.O. BOX 18 CHICAGO HTS., IL 60411
MAIL TO: Chicago Heights, IL 60411
191 W. Joe Orr Road
Personal Finance Company
Henry Lott
Shirley White
1310-1312 5th Ave.
Chicago Heights, IL 60411
MORTGAGE



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