

MORTGAGE

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95032783

DATE OF MORTGAGE

JANUARY 6, 1995

MATURITY DATE

JANUARY 11, 2000

AMOUNT OF MORTGAGE

\$ 351,847.66

FUTURE ADVANCE AMOUNT

0.00

DEPT-01 RECORDING

\$27.50

TR0001 TRAN 6769 01/13/95 15:02:00

#1483 # CG *--95--032783

COOK COUNTY RECORDER



MAIL TO

NAME AND ADDRESS OF MORTGAGOR

ARTHUR M. GERARD ~~and WILLIAM GERARD~~
Married to William Gerard
Six Old Orchard Drive
South Barrington, Illinois 60010

NAME AND ADDRESS OF MORTGAGEE

AETNA FINANCE COMPANY d/b/a
FIT FINANCIAL SERVICES
605 Highway 169 North #1200
Minneapolis, Minnesota 55440

WITNESSETH, That mortgagor, in consideration of a loan from mortgagee evidenced by a Note bearing even date herewith in the amount shown above, together with interest thereon, does by these presents mortgage and warrant unto mortgagee, forever, the following described real estate located in Cook County, State of Illinois, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of Illinois, to wit:

Lot 6 in Block 1 in Unit No. 2 of Sunset Ridge Farms, a Subdivision in part of the West 1/2 of Section 26, Township 42 North, Range 9, East of the Third Principal Meridian, the plat of said Subdivision having been recorded with the Recorder of Deeds of Cook County, Illinois, on November 22, 1967 as Document No. 20829735, in Cook County, Illinois.

PERMANENT PARCEL INDEX NO.: 01-26-103-006 Vol. 001

This mortgage shall also secure advances by the Mortgagee in an amount not to exceed the amount shown above as Future Advance Amount.

Together with all buildings and improvements now or hereafter erected thereon and the rents, issues and profits thereof, and all screens, awnings, shades, storms, sash and blinds, and all heating, lighting, plumbing, gas, electric,

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Handwritten signature

4176675251

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of this mortgage, shall be deemed fixtures and subject to the lien hereof, and the hereditaments and appurtenances pertaining to the property above described, or in which is referred to hereinafter as the "premises" or the "mortgaged premises."

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TO HAVE AND TO HOLD the premises unto mortgagee, his successors and assigns, forever, for the purpose, and upon the conditions and uses herein set forth.

The mortgagor hereby covenants that the mortgagor is seized of a good title to the mortgaged premises in fee simple, free and clear of all liens and encumbrances, except as follows:

Subject to real estate taxes for the years 1988 and 1994

and the mortgagor will forever warrant and defend the same to the mortgagee against all claims whatsoever. PROVIDED ALWAYS, and these presents are upon this express condition, that if the mortgagor shall pay or cause to be paid to the mortgagee the indebtedness as expressed in the above described Note secured hereby according to the terms thereof and all renewals and extensions thereof, and all other present and future indebtedness of mortgagor to mortgagee (except subsequent consumer credit sales and direct loans made pursuant to the Illinois Consumer Finance Act), all of such indebtedness begin herein collectively referred to as the "indebtedness hereby secured," and shall make all other payments and performs all other terms, conditions, covenants, warranties and promises herein contained, then these presents shall cease and be void.

The mortgagor covenants with the mortgagee that the interests of the mortgagor and of the mortgagee in the premises shall be assessed for taxation and taxed together without separate valuation, and to pay before they become delinquent all taxes and assessments now or hereafter assessed or levied against this mortgage or the indebtedness hereby secured and on the premises described in this mortgage, including every mortgage interest which this mortgage may have or be deemed to have in such premises by reason of this mortgage, and to deliver to the mortgagee or the mortgagee's representative on demand receipts showing the due payment thereof, hereby waiving and releasing all rights of offset or deduction against the indebtedness secured by this mortgage because of the payment of such taxes or assessments.

The mortgagor further covenants with the mortgagee to keep the mortgaged premises insured for fire and extended coverage for the full insurable value thereof, to pay the premiums thereon when due and to comply with coinsurance provisions, if any, in insurance companies approved by the mortgagee, with loss payable to the mortgagee as its interest may appear. All policies covering the mortgaged premises shall be deposited with and held by the mortgagee. Loss proceeds, less expenses of collection, shall, at the mortgagee's option, be applied on the indebtedness hereby secured, whether due or not, or to the restoration of the mortgaged premises.

The mortgagor further covenants with the mortgagee: (1) to pay the indebtedness hereby secured; (2) to keep the mortgaged premises in good tenantable condition and repair; (3) to keep the mortgaged premises free from liens superior to the lien of this mortgage; (4) not to commit waste nor suffer waste to be committed on the mortgaged premises; and (5) not to do any act which shall impair the value of the mortgaged premises.

In case any such taxes or assessments remain unpaid after they become delinquent, or in case of failure to keep the mortgaged premises so insured, the approved policies deposited, or the insurance premiums paid, or to keep the same in good condition and repair, free from liens and waste, the mortgagee may on its part cure such defaults and all sums advanced for that purpose shall immediately be repaid to the mortgagee and shall, unless so repaid, be added to and deemed part of the indebtedness secured hereby, bear interest at the maximum legal rate allowed by Illinois statute and form a lien upon the real estate described herein.

Upon breach or non-performance of any of the terms, conditions, covenants, warranties, or promises by the mortgagor contained herein, in said Note or any other evidence of an indebtedness secured hereby, said Note and all indebtedness hereby secured shall, at the option of the mortgagee and without further notice or demand, become immediately due and payable.

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Mortgagor hereby waives all rights to possession of and income from the mortgaged premises for the period following commencement of any action to foreclose this mortgage through expiration of any redemption period. Mortgagor further agrees that upon commencement of an action to foreclose this mortgage, the court may appoint a receiver of the mortgaged premises, including homestead interest, and may empower the receiver to preserve and maintain the mortgaged premises and to collect the rents, issues and profits of said premises during the pendency of said action and until expiration of any redemption period, and may order such rents issued and profits when so collected, be applied first to the receivership expenses, including expenses incurred for necessary repairs, for the payment of insurance premiums, taxes and assessments, and for commissions due the receiver, with the balance thereof being paid to the person entitled to a deed under the certificate of sale, or in reduction of the redemption money if said premises be redeemed as prescribed by law.

Mortgagor agrees to pay all expenses and disbursements paid or incurred in behalf of mortgagee in connection with the foreclosure hereof including, without limitation, reasonable attorney's fees, abstracting or title insurance fees, outlays for documentary evidence and all similar expenses or disbursements. All such expenses and disbursements shall be an additional lien upon the mortgaged premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceeding.

If mortgagor is an Illinois corporation or a foreign corporation licensed to do business in the State of Illinois, mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage fully, on behalf of the mortgagor and, to the extent permitted by law, on behalf of every person or party acquiring any interest in or title to the mortgaged premises subsequent to the date of this mortgage.

All terms, conditions, covenants, warranties and promises herein shall be binding upon the heirs, legal representatives, successors, and assigns of the mortgagor and shall inure to the benefit of the mortgagee, the mortgagee's successor, and assigns. Any provisions hereof prohibited by law shall be ineffective only to the extent of such prohibition without invalidating the remaining provisions hereof.

The mortgagee shall be subrogated to the lien of any and all prior encumbrances, liens or charges paid and discharged from the proceeds of the indebtedness hereby secured, and even though said prior liens have been released of record, the repayment of the indebtedness hereby secured shall be secured by such liens on the portions of said premises affected thereby to the extent of such payments, respectively.

Any award of damages under condemnation for injury to, or taking of, any part of said mortgaged premises is hereby assigned to mortgagee with authority to apply or release the moneys received, as above provided for insurance loss proceeds.

IN WITNESS WHEREOF, this mortgage has been executed and delivered this 6th day of January, 1995.

Signed and sealed in the presence of:

MORTGAGOR(S):

x Arnie M. Gerard (Seal)

ARNIE M. GERARD

(type name)

x William Gerard (Seal)

WILLIAM GERARD is signing solely for the purpose of waiving any and all homestead rights.

(type name) _____ (Seal)

(type name)

_____ (Seal)

(type name)

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INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLINOIS)

County of Cook) SS.)

Personally came before me this 6th day of January, 1995, the above named AYME H. GERARD and WILLIAM ORRARD husband to me known to be the person(s) who executed the foregoing instrument and acknowledged the same as his (her or their) free and voluntary act for the uses and purposes therein set forth.

Notary Public _____ County, Illinois

My Commission expires _____

"OFFICIAL SEAL"
LISA A. SMITH
Notary Public, State of Illinois
My Commission Expires 10/31/95

CORPORATE ACKNOWLEDGEMENT

STATE OF ILLINOIS)

County of _____) SS.)

Personally came before me this _____ day of _____, 19____, _____ President, and _____ Secretary, of the above named corporation, to be known to be such persons and officers who executed the foregoing instrument and acknowledged that they executed the same as such officers as the free and voluntary deed of such corporation, by its authority, for the uses and purposes therein set forth.

Notary Public _____ County, Illinois

My commission expires _____

THIS INSTRUMENT WAS DRAFTED BY Jay H. Reese, 284 West Fullerton, Addison, Illinois 60101

MAIL TO: ITT Financial, 1415 West 22nd Street #730, Oak Brook, Illinois 60521

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