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97449020

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When Recorded Return to:  
PERSONAL FINANCE COMPANY

P.O. Box 186

Olympia Fields, IL 60461

Acct. # 700313

. DEPT-01 RECORDING \$25.50  
. T47777 TRAN 4969 06/23/97 13:59:00  
. #2852 DR \*-97-449020  
. COOK COUNTY RECORDER

(Space Above This Line for Recorder's Use)

## REVOLVING LOAN MORTGAGE

Mortgagor, Lloyd W. Bales, single never married  
grants, bargains, sells, mortgages and warrants to Personal Finance Company, a Delaware corporation, ("Mortgagee") whose address is 3612 W. Lincoln Hwy., Olympia Fields, IL 60461  
to secure the payment of amounts due under a Revolving Line of Credit Agreement, as the same may be amended from time to time, (the "Agreement") of this date which provides for advances to Mortgagor up to a credit limit of Dollars (\$ 15,000.00), repayable as described in the Agreement from time to time, the following described real estate located in the City of Lansing County of Cook, State of Illinois  
(city, village, etc.)

which has the address of 2458 Ridge Rd., and described in more detail on page three of this document.

MORTGAGOR, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of this state, together with all the improvements now or hereafter erected on such property and rents and profits therefrom and all rights therein.

**FUTURE ADVANCES.** This mortgage secures not only existing indebtedness but also future advances, whether such advances are obligatory or made at the option of the Mortgagee, which shall have the priority of the original advance.

**PRIOR MORTGAGES AND LIENS.** Mortgagor agrees to perform all obligations under any prior mortgage or lien.

**HAZARD INSURANCE.** Mortgagor shall keep all improvements at any time existing on the property during the term of this mortgage insured against loss by fire and hazards included within the term "extended coverage" and such other hazards as Mortgagee may require with an insurance company acceptable to Mortgagee and which shall include a standard mortgagee loss payable clause in favor of Mortgagee.

**TAXES.** Mortgagor shall pay before any penalty attaches all taxes and assessments against the described property.

**PRESERVATION AND MAINTENANCE OF PROPERTY.** Mortgagor will keep the described property in good condition and will not commit waste or permit such property to deteriorate. If this mortgage is on a unit in a condominium or planned unit development, Mortgagor will perform all obligations under the declaration or covenants creating or governing the condominium or planned unit development.

**NONPERFORMANCE BY MORTGAGOR:** If Mortgagor fails to perform any of the promises in this Mortgage, then Mortgagee may do so. Mortgagee may add the amounts so advanced to the amount secured by this mortgage.

**INSPECTION.** Mortgagee may inspect the described property at any reasonable time after notice given to Mortgagor.

**CONDEMNATION.** Mortgagor assigns to mortgagee the proceeds of any award or claim for damages in connection with any condemnation or other eminent domain proceeding concerning all or any part of the described property. Such proceeds will be applied to the debt secured by this mortgage and if the taking substantially impairs the value of the described property, Mortgagee may declare the Agreement and this mortgage to be in default.

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**NONWAIVER.** Failure to exercise any right or remedy by Mortgagee shall not be a waiver of any right to exercise any right or remedy in the future. All rights and remedies under the mortgage and the Agreement may be exercised separately or together and Mortgagee's choice of a right or remedy does not waive other rights or remedies.

**BINDING EFFECT ON SUCCESSORS AND ASSIGNS.** All successors and assigns of Mortgagor are bound by this mortgage for the benefit of Mortgagee, its successors and assigns.

**SALE OR TRANSFER OF THE DESCRIBED PROPERTY PROHIBITED.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Mortgagor is sold or transferred and Mortgagor is not a natural person) without Mortgagee's prior written consent, Mortgagee may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised if the exercise of this option by Mortgagee is prohibited by Federal law as of the Date of this Deed of Mortgage. If Mortgagee exercises this option, Mortgagee shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration of this period, Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

**RELEASE.** On payment of all amounts secured by this mortgage, Mortgagee shall release this mortgage without cost to Mortgagor. Mortgagor will pay all costs of recordation.

**REMEDIES ON DEFAULT.** If Mortgagor is in default under the provisions of the Agreement or this mortgage, Mortgagee may demand all amounts due to be paid immediately and if such amounts are not received by Mortgagee, Mortgagee may foreclose on this mortgage and Mortgagor agrees to pay, or the amount shall be included in the judgement or decree, all expenditures and expenses in connection with such foreclosure, maintenance and protection of the described property and maintenance of the lien of this mortgage, including attorneys' fees and interest on all such costs and expenses at the default interest rate. In the event Borrower files for bankruptcy protection, the Borrower agrees to pay interest from and after the date of such filing at the rate of interest specified in the Note.

**ASSIGNMENT OF LEASES AND RENTS.** Borrower hereby assigns to Mortgagee the rents of the property. Borrower shall collect rents until an acceleration hereunder; thereafter Mortgagee shall have the right to collect the rents and apply them as set forth herein.

**NOTICES.** Unless otherwise required by law, notices shall be furnished by certified or registered mail to the Mortgagor and shall be effective when in the U.S. Mail.

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

SIGNED and SEALED this 28th day of April, 1997.

This instrument was prepared by:

Kathie L. Lopes  
(SIGNATURE OF PREPARER)  
Kathie L. Lopes  
(PRINTED NAME OF PREPARER)  
3612 W. Lincoln Hwy.  
(ADDRESS)  
Olympia Fields, IL 60461  
(ADDRESS)

Lloyd W. Bales (seal)  
MORTGAGOR (Signed as shown below)  
Lloyd W. Bales (seal)  
(Type or print name signed above)  
\_\_\_\_\_  
MORTGAGOR (Signed as shown below)  
(Type or print name signed above)

STATE OF Illinois  
COUNTY OF Cook } SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Lloyd W. Bales, single never married, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his 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 official seal this 28th day of April, 1997  
Commission Expires: 07/19/98  
Judith A. Curtis  
Notary Public, State of Illinois  
My Commission Expires 07/19/98

Judith A. Curtis  
Notary Public

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## LEGAL DESCRIPTION

LOT 3 IN SUBDIVISION OF LOT 21, IN BLOCK 1, OAK GLEN PARK SUBDIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 31, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH WEST CORNER OF LOT 21, IN BLOCK 1, IN OAK GLEN PARK SUBDIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 31; THENCE RUNNING WEST ALONG THE NORTH LINE OF 182ND STREET, 78.3 FEET; THENCE NORTHERLY 531.4 FEET TO A POINT IN THE SOUTHERLY LINE OF INDIANA AVENUE FORMERLY THORNTON-LANSING ROAD, 79.58 FEET WESTERLY OF THE NORTH WEST CORNER OF LOT 21, AFORESAID, THENCE EASTERLY TO THE NORTH WEST CORNER OF LOT 21 AFORESAID, THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 21, 521.86 FEET TO THE PLACE OF BEGINNING, ALL IN TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Commonly Known As:

2458 Ridge Rd.

Permanent Index Number(s):

30-31-119-024-0000

Lansing, IL 60438

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