

# UNOFFICIAL COPY

97026213

ESCRW #: 7639431

WHEN RECORDED MAIL TO:

HARBOURTON MORTGAGE CO., L.P.  
2530 SO. PARKER RD., STE. 500  
AURORA, CO 80014

LOAN #: 000698424

STATE OF RECORDING 143,000  
TO: 102 FIFTH ST STE 300 AURORA CO 80002  
MORTGAGE R-97-036313  
100% OF THE PROPERTY

Prepared by:

State of Illinois

131-852439-7-729 203b

THIS MORTGAGE  
The Mortgagor is  
THOMAS MITCHELL AND  
VICTORIA L. MITCHELL, HUSBAND AND  
BOB MITCHELL AND  
ROSALIE MITCHELL, HUSBAND AND WIFE

("Borrower"). This Security instrument is made

HARBOURTON MORTGAGE  
DELAWARE I.

which is organized and existing in the state of DELEWARE,  
whose address is 2530 SO. PARKER ROAD  
AURORA, CO 80014  
ONE HUNDRED SIX THOUSAND ONE HUNDRED

This debt is evidenced by a promissory note which  
provides for monthly payments of principal and interest  
2027

Note, with interest and all other expenses of collection,  
interest, advanced under payment of the same.

9 1996

RECEIVED in the office of  
CLERK OF COOK COUNTY

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OF COOK COUNTY  
RECEIVED  
97036213

4307381 739431

FHA FORM NO. 100-100-100

MD-4R(IL) 000000

VIP MORTGAGE FORMS

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TYPED OR PRINTED



BOX 333-CTI

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STREET ADDRESS: 4636 SOUTH 1ST AVENUE

CITY: LYONS

COUNTY: COOK

TAX NUMBER: 19-02-313-058-0000

## LEGAL DESCRIPTION:

LOT 29 IN OWNER'S SUBDIVISION OF THAT PART OF THE EAST 40 ACRES OF THE SOUTH 80 ACRES OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF THE NORTH 163 FEET AND NORTH OF THE SOUTH 153.9 FEET AND WEST OF A LINE 50 FEET WEST OF AND PARALLEL WITH THE CENTER LINE OF PROLONGATION THEREOF OF HINSDALE AVENUE (NOW KNOWN AS 1ST AVENUE) ALSO THE SOUTH 80 FEET OF THE NORTH 163 FEET OF THE WEST 130 FEET OF THE EAST 40 ACRES OF THE SOUTH 80 ACRES OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THE WEST 33 FEET OF THE SOUTH 153.9 FEET (EXCEPT THE SOUTH 33 FEET THEREOF) OF THE EAST 40 ACRES OF THE SOUTH 80 ACRES OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN AND WEST OF A LINE 50 FEET WEST OF AND PARALLEL WITH CENTER LINE OF FIRST AVENUE, ALSO LOTS 8 TO 12 INCLUSIVE AND 17 TO 21 INCLUSIVE IN H.O. STONE'S EIGHTH ADDITION TO LYONS, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 27, 1956 AS DOCUMENT 16505286 AND FILED FEBRUARY 27, 1956 AS DOCUMENT LR1653227

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ISBN #: 9906984249

of Borrower's covenants and also in consideration of the  
hereby mortgage, grant and convey to

For this purpose, Borrower does  
own property located in  
County, Illinois:

SEE LEGAL DESCRIPTION TRACT #1  
18-02-313-058-0006

- 577 EOE -

**Parcel ID #:** which has the address of 4632 SOUTH FIFTH A  
**Illinois** 62554

West. Civ. I.

TOGETHER WITH all my property, rights  
appurtenances and fixtures now or hereafter included  
by this Security Instrument. All of the foregoing

the property, and all easements, rights of way, additions shall also be covered by the "Property."

**BORROWER COVENANT** - I, the Borrower, do hereby covenant and agree to pay to the Lender the sum of \$100,000, plus interest at the rate of 10% per annum, on the date of the making of this Note, and to pay all costs and expenses of collection, including attorney's fees, if any, arising from the enforcement of this Note or any of the covenants contained herein.

which is conveyed and has the right to  
be free from encumbrances of record.  
It is understood, subject to any

THIS SECURITY INSTRUMENT IS SUBJECT TO  
limited variations by jurisdiction.

### **Two- and non-uniform covenants with partial property**

Borrower and Lender Risk Premiums 11

**UNIFORM COVERS**

**I. Payment of Principal and Accrued Interest.** The debt evidenced by this Note shall be paid in full by [ ]

**2. Monthly Payment of Premium** together with the principal and interest assessments levied or to be levied by the premiums for insurance rates on the original premium to the Secretary of State and it would have been required to be paid back to a sum for the annual mortgage insurance premium of a mortgage insurance premium determined by the Secretary of State and the sums paid to Lender are equal to the amount

Lender may, at any time, increase the maximum amount that may be advanced under the Act of 1974, 12 U.S.C. Section 1701 et seq., from time to time ("RESI") up to \$10,000 or disbursements before the payment of the mortgage insurance premium.

to be the principal of, and interest  
on the balance of each monthly payment,  
the sum for (a) taxes and special  
assessments on the Property, and (c)  
the amount paid a mortgage insurance  
premium for a year in which such premium  
is paid, shall also include either: (i)  
or (ii), and a monthly charge instead  
thereof, in a reasonable amount to be  
known as are called "Escrow Items" and

shall not exceed the  
Settlement Procedures Act  
as they may be amended  
to cover unanticipated disbursements  
based on amounts due for the



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LOAN #: 0006984249

If the amounts held by Lender in Escrow on account to Borrower for the Escrow Items are not sufficient to pay the Escrow Items and the shortage as permitted by RESPA.

The Escrow Funds are applied by Lender to tenders to Lender the full payment of all installment items (all due and unpaid) Lender is obligated to pay to the Secretary of H.U.D. for a foreclosure sale of the Property, plus interest remaining for all installment items.

### 3. Application of Payment

First, to the mortgage interest due to the Secretary instead of the amount due to Lender.

Second, to any other taxes, assessments or insurance premiums, as required.

Third, to interest due on the Note.

Fourth, to amortization of the Note.

Fifth, to late charges due under the Note.

**4. Fire, Flood and Other Hazard Insurance.** If there is any hazard insurance now in existence or subsequently created, Lender requires insurance to protect the Property against fire, which insurance shall be maintained by Borrower shall also insure against damage or loss by floods to the extent required by Lender. The insurance policies are to be issued in a form acceptable to, Lender.

In the event of loss by fire or flood, Lender may make promptly by Borrower to Lender such loss directly to Lender, which may be applied by Lender, at its option, (a) to the principal of the Note, (b) to the restoration or repair of the Property, or (c) to postpone the due date of the Note and its payments. Any excess in the amount of such loss over the amount so applied, and this Security Instrument, shall be paid by Borrower.

In the event of forced sale of the Property, all indebtedness, all right, title and interest in the Property, shall be sold to the purchaser.

**5. Occupancy.** Presently and hereinafter, Leasholds. Borrower shall be allowed to continue to occupy the Property, unless Lender determines that circumstances exist which are beyond his control, and he shall not commit waste or damage to the Property, reasonable wear and tear excepted. If Borrower is in default, Lender may require him to leave

the Property before RESPA, Lender shall cause the Escrow Items held by Lender at any time to be used by Lender to secure Borrower to make up the shortage as permitted by RESPA.

**6. Security Instrument.** If Borrower fails to make the payments remaining for the Note, Lender has not become entitled to immediate prior to the expiration of any balance

of the Note, as follows: (a) to charge by the month, (b) to charge by the day, (c) to charge by the hour and other hazard

insurance on the Property, whether it occurs, if a building fire, for which Lender requires that Lender requires, or subsequently erected, against the Property, approved by Lender, to collect, in favor of, and

(d) to take proof of loss if not made prompt by Borrower to Lender, the insurance proceeds may be applied to the Note and this Security Instrument, in an amount equivalent of principal, or less, but the principal shall not extend beyond the due date of the Note, or change the amount of such indebtedness under the Note.

(e) to require that extinguishes the Property, and sell the same to the purchaser.

**7. Borrower's Right Application:** Borrower shall reside within sixty days after the date of occupancy, and shall not leave the Property, and shall not let or lease the Property, or the circumstances causing the circumstances, Borrower shall not allow the Property to deteriorate, or abandon or let or abandon or the loan is foreclosed or abandoned Property.

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WMP-4R(11)-66

7-17-1986 R.M.

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Case # 0006984249

Borrower shall also be liable to Lender for any information or statements made by Borrower concerning the loan evidenced by the Note, the Property or the lease of the Property as a principal lessor.

provisions of the lease of Borrower as principal lessor, unless Lender agrees to the contrary in writing.

**6. Condemnation.** The proceeds of any condemnation or other similar award shall be assigned and shall be paid to Lender, first, to pay the Note and this Security Instrument in full, and second, to pay this Security Insurance premium, and third, to prepayment of principal. Any monthly payments which are in excess of the amount over an amount required to pay the Note and the entity legally entitled thereto.

**7. Charges to Borrower.** If Borrower fails to pay governmental or municipal taxes, obligations on time due and interest in the Property, upon demand, payments.

If Borrower fails to pay covenants and agreements that affect Lender's rights in the Property (including regulations), then Lender may take action in the Property, including removal.

Any amounts disbursed by Lender to secure by this Security Instrument, and at the option of Lender, shall be paid to Lender.

Borrower shall promptly pay to Lender any amount that Lender agrees in writing to the payment of, in good faith the lien by, either to operate to prevent the creation of a Lender subordinating the lien to a lien which may arise prior to the date Borrower shall satisfy the lien.

**8. Fees.** Lender may charge fees.

**9. Grounds for acceleration.**

(a) **Default.** Lender may declare a default, requiring:

(i) Borrower to pay all amounts

prior to or on demand,

(ii) Borrower to pay all amounts

under this Security Instrument.

(b) **Sale Without Court Approval.** Lender may sell the Garn-St. Germain Act, or the Secretary, to the extent

of any faulty use or inaccurate information in connection with the title or the occupancy of the Property, and to comply with the requirements and not be merged with the Note.

Proceeds, in connection with any condemnation, are hereby declared to be unpaid under the Note, in full, under paragraph 3, and then to postpone the due date of the Note. Any excess proceeds from the sale shall be paid to Lender.

(c) Borrower shall pay all amounts, and Lender shall pay these amounts to effect Lender's right to receive evidence of these amounts.

Lender's to perform any other acts that may significantly affect Lender's right to enforce laws or regulations, and Lender's rights under paragraph 2.

to collect of Borrower and be paid to Lender, at the Note rate.

or unless Borrower: (a) pays to Lender, (b) contests in court, or (c) the Lender's opinion of the amount is satisfactory to the Lender, is subject to collection by Lender, by destroying the lien, without giving of notice.

ready, in the case of payment in full, to Lender, the Note, Security Instrument, and other documents contained in the Note.

with holding Section 341(d) of the Bankruptcy Code, the approval of the court, and

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LCRN #: 0006984249

- (i) All or part of the principal otherwise transferred.
  - (ii) The ~~Possessor~~ purchaser of the Security with the requirements.
  - (c) No Waiver. If the Lender does not exercise its right to do so, it waives such right.
  - (d) Registration of Title. The Lender's rights, in the name of This Security Interest, shall be registered in the office of the Secretary.
  - (e) Mortgage Notice. The Lender shall be eligible for the title to its option, requiring a statement of all amounts due to insure this Security. Notwithstanding the above, insurance is waived.

of Borrower's failure in the foreclosure proceeding, the amounts required to be paid under this Security Instrument, associated with the obligations that it secures, the Lender is not required to commence a foreclosure proceeding, (ii) reinstate the obligation to pay the amount due under this Security Instrument, or (iii) adversely affect the interest of the Lender in the property.

**II. Borrower Not Released**

modification of amortization  
interest of Borrower shall not  
Lender shall not be required to  
payment or otherwise to be made  
made by the original Form  
or remedy shall not be affected.

**12. Successors and  
Assignees.** By and  
this Security Instrument and  
provisions of ~~Section~~ 1  
co-signs this Security Note  
mortgage, grant and agrees  
not personally obligated to  
Borrower may agree to  
Instrument or the Note.

part of the Property, is sold or  
removed, residence, or the  
same treated in accordance  
with the agreement in full, but  
in case of violent events,  
the Secretary will limit  
the amount of recourse if not paid.  
In case of regulations of the

2. We are not determined to  
refuse. Lender may, at  
its discretion & written  
notice hereof, declining  
to sue, ineligibility,  
or unavailability of  
the policy.

ment in full because the right applies even after the holder in a lump sum all rights of a borrower under the note and uses properly the right of setoff. However, the right of commencement of action will remain foreclosed if the right of setoff is exercised.

of the time of payment or  
to deliver to any successor in  
interest's successor in interest.  
to extend time for  
any reason of any demand  
or exercising any right

Office  
of  
the  
Bank  
and  
agreements  
of  
any  
kind  
subject  
to  
the  
law  
of  
the  
Borrower  
who  
Swears  
Testament  
only  
to  
Security  
Instrument;  
(b) is  
not  
ever  
and  
any  
other  
time  
is  
his  
Security

WMP-TR(IL)

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Call #: 3306984249

**13. Notices.** Any notice may be served by mailing it by first class mail to the Property Address or an address in first class mail to Lender as provided for in this Section, provided in the paragraph

**14. Governing Law**  
jurisdiction in which we  
Note conflicts with any  
which can be given  
the Note are declared

## 15. Borrower's Cap

**16. Hazardous Substances**  
any Hazardous Substance on the Property that is in use, or storage on the Property appropriate to normal use.

Borrower shall promptly  
any governmental or regulatory  
Environmental Law or  
regulatory authority, as  
necessary. Borrower

As used in this statute substances by Environmental products, toxic pesticides or radioactive materials within jurisdiction where the "T" is

NON-UNIFORM CURVES

**17. Assignment.** The Borrower shall have the right to assign the Property, Borrower being the tenant of the Property, provided that the Borrower's breach of any term or condition of this Agreement and revenues of the Property shall be absolute assignment.

If Lender gives trustee for benefit of Debtor entitled to collect amounts unpaid to Lender

Borrower has not been  
prevented by Lender from doing

Lender shall not be liable for breach to Borrower for non-application of rents or for assignment of rents or leases.

and for delivering it or by  
the staff be directed to the  
place where it shall be given by  
any person or owner. Any notice  
so given shall be deemed given as

law and the law of the  
country by instrument or the  
Instrument or the Note  
Security Instrument and

1. **Seal**—Instrument,  
mark, stamp, or release of  
signature, being affecting  
a conveyance in the presence,  
and to be signed to be

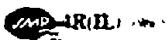
such other action by  
the Plaintiff in Substance or  
in Form, as may be incidental or  
convenient for the Property is  
to be recovered.

the use of hazardous  
chemicals, petroleum  
products, and  
explosives, and  
the safety laws of the

the rents and revenues of  
the land, for the effects each  
has on the value or borrower of  
the land, and by being all rents  
and revenues, it includes an

Office \_\_\_\_\_

After giving notice of  
a breach, Any  
one can tender. This  
is called a full.



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**18. Foreclosure Power.** Lender may foreclose this Security Interest by any method available in pursuing the remedies provided in the Act, and all expenses incurred and costs of title evidence.

If the Lender's intent is to require immediate payment in full of the principal amount due in the Single Family Residential Foreclosure, the Lender may file a foreclosure complaint in circuit court as provided in the Act. The Lender may also file a complaint available to a Lender under the Act.

**19. Release of the Security Instrument without cause.**

**20. Waiver of the right to sue.**

**21. Riders to this Security Instrument.** This instrument is to be used together with this Security instrument to supplement the covenants in the original instrument. [Check applicable boxes.]

- Condominium
- Planned Unit Development

In paragraph 9, Lender may collect all expenses incurred in foreclosing, including attorneys' fees and costs.

If the Lender's intent is to require immediate payment in full of the principal amount due in the Single Family Residential Foreclosure, the Lender may file a foreclosure complaint in circuit court as provided in the Act. The Lender may also file a complaint available to a Lender under the Act.

Release of this Security

This instrument is to be used together with the original and supplemental Security Instruments.

ADJUSTABLE RATE RIDER

VMP-IR(IL) 10-10-00

2703313

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BY SIGNING BELOW  
I (we) certify(s) executed by Bo  
Witnesses:

Bob Mitchell  
BOB MITCHELL BY THOMAS MITCHELL  
ATTORNEY IN FACT

Thomas Mitchell

(Seal)  
Borrower

Victor L. Mitchell

(Seal)  
Borrower

Thomas L. Mitchell

(Seal)  
BY THOMAS MITCHELL  
ATTORNEY IN FACT

(Seal)  
Borrower

(Seal)  
Borrower

STATE OF ILLINOIS.

that The undersigned

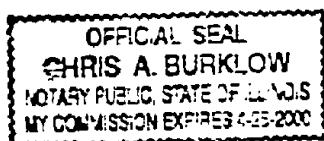
Thomas Mitchell & Victor L. Mitchell  
Bob Mitchell Mitchell ATTYinFACT & Rosalie Mitchell

subscribed to the foregoing instrument,  
signed and delivered the same in the presence  
set forth.

Given under my hand,

My Commission Expires

18th December 1991  
Chris A. Burklow



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constant maturity. "Constant Maturity Index" means the constant maturity index as defined in the Constant Maturity Index (as defined above) as prescribed by the Secretary of Housing and Urban Development.

**Index.**

**(C) Calculation of Interest Rate.**

Before each payment due date,

(i) one-eighth of one percent will be added to this Rider; this is known as the "Margin";

**(D) Limits on interest rate.**

The existing interest rate will not exceed one point (1.0%) on any day, plus five percentage points (.5%) in either direction of the Note.

**(E) Calculation of monthly payment.**

If the interest rate is increased by one eighth of one percent, the monthly payment of principal and interest will be reduced by the amount of one eighth of one percent which would be deducted from the principal balance of the Note, reduced by one eighth of one percent, will be the amount of the new monthly payment.

**(F) Notice of Change.**

Lender will give notice of the change in payment amount. The notice will state the amount due, and the new interest rate, given the new Constant Maturity Index and the date of the new monthly payment amount due at the time.

**(G) Effect of Rider.**

A new interest rate calculation will become effective when the monthly amount due has been paid. Lender has given 25 days notice.

KMP:591U

see below. Current  
Margin. If the  
new Constant Maturity Index  
is greater than the  
constant maturity of the new  
Note.

Margin, margin of  
percentage points)  
add to the nearest  
one-eighth of one percent.  
Paragraph (D) of  
this Rider.

plus one percentage  
point if it were than five  
percent. Paragraph 2

reduce the amount of  
the monthly payment  
by the unpaid  
principal balance  
of the Note. The  
amount on the  
Note is calculated

new and monthly  
payment. In case the old  
interest rate is the Current  
interest rate, no monthly  
payment will be made to  
Lender.

Paragraph (D) of this Rider  
will be payment in the new  
interest rate. At least 25 days after  
the notice of this Rider.

Tax ID# 37036313

37036313

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Borrower shall have 25 days to pay the amount due, calculated in accordance with the Note, less than 25 days after service of process, or 30 days calculated in accordance with the Note, if timely notice of the action is given to the Borrower before the payment date. The Borrower has the option to either pay the amount due thereon at the time and place specified in the timely notice, or to pay the amount due plus interest to be applied as provided in the Note. Interest on demands is simple interest. Payment for return is made

at the amount due, plus interest less than the amount due, plus interest, to give the Borrower 30 days exceeding the payment date. The Borrower has the option to pay the amount due with interest, which has been stated in a manner consistent with the Note rate, plus interest, plus a reasonable amount of attorney's fees and costs, plus a demand for return is made

BY SIGNING below  
I acknowledge the contents contained in this Note.

*Thomas Mitchell*  
THOMAS MITCHELL

*Bob Mitchell*  
BOB MITCHELL By Thomas Mitchell  
Attorney in Fact

*Thomas Mitchell* (Seal)  
By Thomas Mitchell  
Attorney in Fact

(Seal)

Attorney

(Seal)

Attorney

CRP-591t

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