

UNOFFICIAL COPY

This instrument prepared by: mail to

American General Finance
(Name)
1685 N. Mannheim
(Address)
Stone Park, IL. 60165

97102606

DEPT-01 RECORDING 127.00
T90012 TRAN 4018 02/13/97 11:50:00
42051 & CG *-97-102606
COOK COUNTY RECORDER

Recorder's Use

Property of Cook County

OPEN-END MORTGAGE

27.00
2/13/97

7633214

Account No. _____

THIS OPEN-END MORTGAGE ("Security Instrument") is given on Feb. 10th, 1997. The mortgagor is Susan J. Kinzel (single) ("Borrower").

This Security Instrument is given to American General Finance, Inc. which is organized and existing under the laws of Delaware, and whose address is 1685 N. Mannheim; Stone Park, IL. 60165 Illinois ("Lender"). Borrower may incur indebtedness to Lender in amounts fluctuating from time to time up to the principal sum of Twenty three thousand eight hundred dollars (U.S.\$ 23,800), which amount constitutes the maximum

amount of unpaid loan indebtedness, exclusive of interest, thereon, which is secured under this Security Instrument. This debt is evidenced by Borrower's Revolving Line of Credit Agreement and Disclosure Statement dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable as provided in the Note. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note; and (d) the unpaid balances of loan advances made after this Security Instrument is delivered to the recorder for record. For this purpose, Borrower does hereby mortgage, warrant, grant and convey to Lender with mortgage covenants, to secure the payment of the foregoing indebtedness of Borrower from time to time, the following described property located in Cook County, Illinois:

LOT 146 (EXCEPT THE SOUTH 10 FEET AND WESTERLY 17 FEET THEREOF) AND THE SOUTH 20 FEET OF LOT 147 (EXCEPT THE WEST 17 FEET THEREOF) IN CUMMONGS AND FOREMAN REAL ESTATE CORP HOME ADDITION IN THE NORTHWEST 1/4 OF SECTION 22 AND THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 12 ESAT OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Pin # 15-22-108-045

P/A 2309 S. 25th Ave
Broadview, IL

Prior Instrument Reference: Volume _____, Page _____

BOX 333-CTI

97102606

TOGETHER WITH all the mineral, oil and gas rights, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights, and water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument 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 any encumbrances of record.

COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.
2. **Funds for Taxes and Insurance.** At the request of Lender, Borrower shall begin making monthly payments into an escrow account for the payment of yearly taxes, insurance and other yearly charges imposed upon the Property.
3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied as provided in the Note.
4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall promptly furnish to Lender receipts evidencing the payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.
5. **Hazard Insurance.** 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 any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or the restoration or repair would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Note whether or not then due. The 30-day period will begin when the notice is given.

Unless the Note provides otherwise, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payment. If under paragraph 1B the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees in writing.
7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees if and as permitted by applicable law, and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.
9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fractions: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

97102606

UNOFFICIAL COPY

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and expressly releases and waives Borrower's right of homestead in the Property. By signing below, NA, the spouse of Borrower, has also executed this instrument solely for the purpose of mortgaging and releasing (and does hereby so release and mortgage) all of such spouse's rights of homestead in the property.

Witnesses:

Michael T. Summers
(print or type name below line)

Michael T. Summers

Mike Castrojon
(print or type name below line)

Mike Castrojon

Susan J. Kinzel (Seal)
Borrower

Susan J. Kinzel

Susan J. Kinzel (Seal)
Borrower

STATE OF ILLINOIS, COUNTY OF Cook ss:

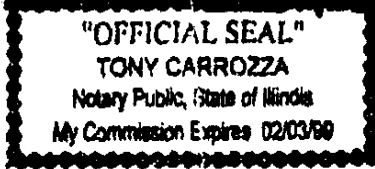
I, TONY CARROZZA, a Notary Public in and for said County and State, do hereby certify that

Susan J. Kinzel
(I acknowledged by wife, as well as husband, and "his wife" after wife's name)

personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this 10th day of February, 1997, in person, and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 10th day of February, A.D. 1997

(SEAL)
My Commission expires:



Tony Carrozza
Notary Public

97102606