Record and return to:
EquiCredit Central Processing
10401 Deerwood Park Blvd.
Jacksonville, FL 32256

97145920

MAIL TO: THE TITLE SEARCH CO. P.O. BOX 459 GRANGER, IN 46530 DEPT-01 RECORDING

\$29.50

T#0008 TRAN 3974 03/04/97 15:18:00

. #0508 # BJ #-97-145920

COOK COUNTY RECORDER

MORTGAGE

Loan Number: 51400795

\$26.00

	MORIGAGI	DEPT-10 PENALTY	\$2
THIS MORTGAGE is made this		January 1997	etween the
Mortgagor, WESLEY BURNETT	•		(herein
"Borrower"), and the Mortgagee, Eq	uiCredit Corporation of Illinois		
	a corporation	organized and existing under the laws	s of Illinois
	Avenue, Suite 102 Highland, Indiar	na 46322	
(herein "Lender").			
		110 0	
Whereas, Borrower is indebt 1 to			
which indebtedness is evidence it. Born			extensions
and renewals thereof (herein "N; "), j			balance or
indebtedness, if not sooner paid, do and	payable on <u>February 1, 2007</u>	<u> </u>	
To Secure to Lender the rope went	of the indebtedness suideneed by	the Note, with interest thereon; the cay	mont of all
other sums, with interest thereon adva			
performance of the covenants and agree	ement, of Borrower herein conta	ained. Borrower does hereby mortuage	erant and
convey to Lender, the following d scrib	ed preparty located in the Count	ty of COOK	. State
of Illinois:			
LOTS 1 TO 3 IN THE BLOCK 25 KI			
		RTER AND THE WEST HALF OF	
THE SOUTHEAST QUARTIR OF OF THE THIRD PRINCIPAL MER	SECTION 33, TOWASHIP 35 NO IDIAN IN COOK COUNTY III	ORTH, RANGE 14, EAST	
	0,		
PIN # 32-33-328.	710		
* 32-33-329.		ζ,	
#32-33-328.	021		
		C /	
		10 .	
which has the address of3302 LOR	ENCE AVENUE	TEGER, 60475	
	Street, City, State, Zip Code]	(he ein "Property Address");	

Together with all the improvements now or hereafter erected on the property, and all easemers, rights, approximates and rents, all of which shall be do med to be and remain a part of the property covered by this Paortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are increinafter referred to

Form #963 IL (10/96)

as the "Property."

Page 1 of 6

97145920

13,000

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Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to moregage, 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 encumbrances of record.

UNIFORM COVENANTS. Forrower 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, late charges and other charges due under the Note.
- 2. Funds for Taxes and Issurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-welfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays Junds to Letter, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessionts, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and pplicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable in requires such interest to be paid, Lender shall not be required to pay the ower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

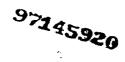
If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable pront to the due dates of taxes, assessments, insurance premium; and ground rents, shall exceed the amount required to pay and taxes, assessments, insurance premiums and ground rent, a; they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower or, monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, incornec premiums and ground rents as they fall due. Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as Lender may require.

Upon payment in full of all sun's secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 17 percof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

- 3. Application of Paymen. Unless applicable law provides of crwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereot shall be applied by Lender first in payment of amounts payable to Lender : Borrower under paragraph 2 hereof, then to interest payable on the Note, and then to the principal of the Note.
- 4. Prior Mortgages and D eds of Trust; Charges; Liens. Borrower shall perform all of Borrower's bligations under any mortgage, deed of trust of other security agreement with a lien which has priority over this Mortga including Borrower's covenants to make payments when due. Borrower shall pay or cause to be haid all taxes, assessment and other charges, fines and impositions attributable to the Property ("Property Taxes") which may altain a priority over this Mortgage, and leasehold payments or ground rents, if any. In the event Borrower fails to pay may lue and payable property Taxes, Lender may, in its sole discottion, pay such charges and add the amounts thereof to the original amount of the loan secured by the Security Instrument on which interest shall accrue at the contract rate set forth in the Note.
- 5. Hazard Insurance. Be rower shall keep the improvements now existing or hereafter exceed on the Property insured against loss by fire, hazard included within the term "extended coverage", and such other hazards as I older may require and in such amounts and for such periods as Lender may require.

Form 963 IL (10/96)

Page 2 of 6





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The insurance carrier proving the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unceasonably withheld. In the event Borrower fails to maintain hazard insurance (including any required flood insurance) in an amount sufficient to satisfy all indebtedness, fees, and charges owed Lender (in addition to payment of all liens and charges which may have priority over Lender's interest in the property), Lender may add any premiums paid for such insurance to the principal amount of the loan secured by this Security Instrument on which interest shall accrue at the contract rate of forth in the Note. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall in side a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the process and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

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.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants crooking or governing the condominium or planned unit development, the by-laws and regulations

of the condominium or planned unit development, and constituent documents.

Protection of Leader's Security. 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 without limitation), than Lander, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. In addition, Grantor (Mortgagor) covenants at all times to do all things necessary to defend the title to all of the said property, but the Beneficiary (Mortgagoe) shall have the right at any time to intervene in any suit affecting such title and to employ independent counsel in connection with any suit to which it may be a party by intervention or otherwise, and upon demand Grantor (Mortgagor) agrees either (1) to pay the Beneficiary all reasonable expenses paid or incured by it in respect to any such suit affecting title to any such property, or affecting the Beneficiary's (Mortgagee's) licus or rights hereunder, including, reasonable fies to the Beneficiary's (Mortgagee's) attorneys or (2) to permit the addition of such expenses, costs, recording fees, and attorney's fees to the principal balance of the Note(s) secured by this Dord of Trust (Mortgage) on which interest shall accrue at the Note rate.

If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrow a shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates

in accordance with Borrower's and Lender's written agreement or applies ble law.

Lender may, at Lender's optin, incur recording fees and other related expenses for the purpose of record mortgage satisfactions in order to from the land records of the County in which the property is located, mortgages or other encumbrances which have been paid in full.

Any amounts disbursed by Le der pursuant to this paragraph 7, with inteless, thereon, at the Note race, shall become additional indebtedness of Borrover secured by this Mortgage. Unless Borrover and Lender agree to other terms of payment, such amounts shall be ayable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall equire Lender to incur any expense or take any action hereunder.

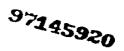
8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to

Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, 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, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

Form 963 IL (10/96)

Page 3 of 6



Property or Coot County Clerk's Office

Instrument is acceptable; (3) interest will be payable on the sums secured by this Security Instrument at a rate acceptable to Lender; (4) changes in the terms of the Note and this Security Instrument required by Lender are made, including, for sexample, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of unpaid interest to principal; and (5) the transferre signs an assumption agreement that is acceptable to Lender and that oblid tes the transferre to keep all the promises and agreements made in the Note and in this Security Instrument, as modified it equired by Lender. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer.

Borrower will continue to be elligated under the Note and this Security Instrument unless Lender releases Berrower in writing.

NON-UNIFORM COVENAL S. Borrower and Lender further covenant and agree as follows:

- 17. Acceleration; Remedies. Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such by the chon or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage forch sure by judicial proceeding, and asle of the Property. The notice shall further inform Borrower of the right to reincide after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and time reports.
- 18. Borrower's Right to Restate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower hall have me right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to the hall have me right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to the land not acceleration occurred; (b) Borrower pays Lender all sums which would be then due under this lortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreement of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and is enforcing Lender's remedies as provided in pagraph 17 hereof, including, but not limited to, reasonable attorneys' for; and (d) Borrower takes such action as Lender's may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. On such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and diect as if no acceleration had occurred.
- 19. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

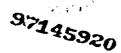
Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums or receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable account only for those rents actually received.

- 20. Release. 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. Waiver of Homestead. Borrower hereby waives all rights of homestead exemption in the Property.

Form 963 IL (10/96)

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Page 'of 6



Property or Coot County Clerk's Office



22. Mortgage, the covena	Riders to this Mortgage. the covenants and agreeme ints and agreements of this l	nts of each such ric	ier shall be	incorporated into and sha	
	Adjustable Rate Rider			Condominium Rider	
	Family Rider			Planned Unit Developm	ent Rider
	Other(s) specify				
	Conformity With Laws or regulation which affec- shall be desired modified		r enforceab	lity of the Note and/or I	found to be in violation of any Mortgage (Deed of Toust), that
	O CAN	REQUEST FOR \ND FORECLO MORTGAGES	R NOTICE SURE UN S OR DEE	OF DEFAULT DER SUPERIOR DS OF TRUST	
default un	ver this Mortgage to give Neder the superior encumbrant tress Whereof, Borrower has	co and of any sale (or other for ortgage.	orrower WESLEY BU	c one of this Mortgage, of any
STATE O		,соок_		COUNTY ss.	
WESLE' personally this day in		NE BURNETT, HUS son(s) whose name that he/she signed	SBAND ANI (s) are sub	O WIFE scribed to the foregoing i	nstrument, appeared before me his/her free voluntary act, fo
Given	under my hand and official	seal this	17th	day of Ja	inter 5 997
My Comm	nission Expires:		Notary/Pu	iblic	
Form 963	IL (10/96)			'	Pa ₁ · 6 of 6
		- 100	E NEVARE	.Z Indiana	

SUZANNE JADE NEVAREZ NOTARY PUBLIC, Lake County, Indiana My Commission Expires May 12, 2000 My Commission Expires May 12, 2000 Resident Of Lake County, Indiana

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