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4016007 8 09 1997-10-18 14:43:09
Doc. Entry System 01:55

When Recorded Return to:
PERSONAL FINANCE COMPANY

P. O. Box 166
Olympic Fields, IL 62451

98882425

1998-10-01 14:53:00

Unit # S15050400
Intercounty

DeRea H
98676910

(Space Above This Line For Recorder's Use)

REAL ESTATE MORTGAGE

THIS MORTGAGE is made this 15th day of September 1997 between the
Mortgagee, State Bank of Illinois, a National Bank
located at 100 W. 1st St. and the Mortgagee, Personal Finance Company
a corporation organized and existing under the laws of the State of
Illinois, whose address is 2812 W. Lincoln Hwy., Olympia Fields, IL 62461

WHEREAS, PCFC is willing to lend to a principal sum of Thirty Seven Thousand Five Hundred
00/100 Dollars is 37,500.00 which indebtedness is evidenced by Borrower's Note dated
September 5, 1997 wherein there is provided for monthly installments of principal and interest, with the balance
of the indebtedness, if not sooner paid, due and payable on June 5, 1998

To secure to and for the benefit of the lender the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other debts
with interest thereon advanced in accordance herewith to protect the security of the Mortgage, loans advanced and the
performance of the covenants and agreements of Borrower herein contained, Borrower does hereby, with full power, grant and convey, and cause
the property as described on page three of this document, located in the County of Franklin State of Illinois, hereby
releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois

Together with all the improvements now or hereafter erected on the property and all the fixtures now or hereafter
attached to the property, all of which, including rights and actions, shall be deemed to be and remain a part of the
property covered by the Mortgage, together with said property, are herein related to as the "Property"

Borrower is not a tenant in common or a joint tenant in the Property, and has the right to mortgage, grant and
convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend against all claims and demands
against all debts and claims, subject to any judgments, assessments, liens or claims listed in a schedule of encumbrances, including
the insurance policy insuring the Property.

Borrower shall be bound to pay, as follows:

1. Borrower shall monthly pay when due the principal and interest on the indebtedness evidenced by the Note
principal and the charges as provided in the Note, together with all interest on any future advances required by the Mortgage

2. Borrower shall pay when due the principal and interest on the indebtedness evidenced by the Note, together with all interest on any future advances required by the Mortgage

3. Borrower shall pay when due the principal and interest on the indebtedness evidenced by the Note, together with all interest on any future advances required by the Mortgage

4. Borrower shall pay when due the principal and interest on the indebtedness evidenced by the Note, together with all interest on any future advances required by the Mortgage

5. Borrower shall pay when due the principal and interest on the indebtedness evidenced by the Note, together with all interest on any future advances required by the Mortgage

6. Borrower shall pay when due the principal and interest on the indebtedness evidenced by the Note, together with all interest on any future advances required by the Mortgage

7. Borrower shall pay when due the principal and interest on the indebtedness evidenced by the Note, together with all interest on any future advances required by the Mortgage

48

Box 97

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6. 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, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankruptcy or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable amounts for repairs to the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph shall be in full advanced secured by this Mortgage. Unless Borrower and Lender agree to some form of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment in full and the cessation of all disbursements at the rate payable from time to time on outstanding or repaid under the Note unless payment of such amounts would be contrary to applicable law. In which event such amounts shall bear interest at the highest rate permitted under applicable law. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action to protect the event Borrower has for bankruptcy protection. The Borrower agrees to pay interest from and after the date of such disbursement at the interest applied in the Note.

7. 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, unless a reasonable cause therefor related to Lender's interest in the Property.

8. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or taking of the Property, or part thereof, or for conveyance of land of condemnation, are hereby assigned and shall be paid to Lender. Unless otherwise agreed by Lender in writing, the proceeds shall be applied to the sums secured by this Mortgage, with the excess of any paid to Borrower.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of any monthly installments referred to in paragraph 4 and/or change the amount of such installments.

9. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of a Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or extend or modify amortization of the sums secured by this Mortgage by reason of any default made by the original Borrower and Borrower's successors in the full.

10. Any procedure by Lender or any other party to remedy hereunder or otherwise afforded by applicable law shall not be a waiver or constitute a waiver of any other remedy available. The procurement of a judgment or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to enforce the maturity of the indebtedness secured by this Mortgage.

11. All remedies provided in this Mortgage are cumulative and not exclusive to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently and independently or successively.

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

13. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by making such notice, certified or not, addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt required, to Lender's address stated herein or to such other address as Lender may designate, notice to Borrower as provided herein.

14. This Mortgage shall be governed by the laws of the State where the Property is located.

15. Borrower shall certify and acknowledge, as of the date of this Mortgage and of this Mortgage and of any amendments or other records, in writing:

(1) 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 shall have acceleration shall not be subject to Borrower's provisions in paragraph 10 hereof specifying the breach, (2) the action required to cure such breach, (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured, and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure proceedings and sale of the Property. The notice shall further inform Borrower of Lender's right to foreclose and the right to accept or reject the foreclosure proceeding the nonexistence of a default or any other defense to Borrower's acceleration and foreclosure. If the notice is mailed on or before the date specified in the notice, Lender at Lender's option may disburse all the sums secured by this Mortgage to be immediately due and payable to Lender without further demand and may foreclose on this Mortgage by judicial proceeding and non-judicial proceedings, such proceeding as a matter of foreclosure including, but not limited to, referenced entries, sales, and all other documents, including, but not limited to, notices, records and file reports.

16. Lender shall have the right to enforce this Mortgage and to obtain a judgment in favor of the Mortgage. (a) If Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred, (b) Borrower cures all defaults of any kind or kind of acceleration of Borrower contained in this Mortgage, (c) Borrower pays all reasonable charges incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies, and (d) Borrower cures all defaults of any kind or kind of acceleration of Borrower contained in this Mortgage and if Borrower fails to do so, Lender shall have the right to foreclose on this Mortgage, Lender's interest in the Property and Lender shall be obligated to pay the sums secured by this Mortgage to the extent of the sums so paid, but not to exceed the amount of the sums secured by this Mortgage and the balance of the sums secured by this Mortgage shall be a debt due to Lender and shall be secured by the property and other assets of the Borrower.

17. Lender shall have the right to enforce this Mortgage and to obtain a judgment in favor of the Mortgage. (a) If Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred, (b) Borrower cures all defaults of any kind or kind of acceleration of Borrower contained in this Mortgage, (c) Borrower pays all reasonable charges incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies, and (d) Borrower cures all defaults of any kind or kind of acceleration of Borrower contained in this Mortgage and if Borrower fails to do so, Lender shall have the right to foreclose on this Mortgage, Lender's interest in the Property and Lender shall be obligated to pay the sums secured by this Mortgage to the extent of the sums so paid, but not to exceed the amount of the sums secured by this Mortgage and the balance of the sums secured by this Mortgage shall be a debt due to Lender and shall be secured by the property and other assets of the Borrower.

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19. 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.

20. Borrower hereby waives all right of homestead exemption in the Property.

21. If all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent Lender may, at its option, require immediate payment in full of all sums secured by the Mortgage. This option shall not be exercised if the exercise of the option is prohibited by applicable law. If Lender exercises this option, Lender shall give Borrower notice of acceleration and Borrower shall have 30 days from the date that notice is delivered within which Borrower may pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage and applicable law without further notice to the Borrower.

22. Borrower shall not cause or permit the presence, use, disposal, storage, or release on or in the Property of any substance defined as toxic or hazardous by any Environmental Law (federal laws and laws of the jurisdictions where the Property is located that relate to health, safety or environmental protection). Borrower shall not do nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and for maintenance of the Property.

23. During the thirty day period beginning on a date _____ years from the date of the Note and a thirty day period every _____ years thereafter, until all sums due under said Note are paid in full, Lender shall have the option to require payment in full of the sums secured by this Mortgage. If Lender elects to exercise this call option, notice of such election shall be given to Borrower who shall pay all such sums to Lender on the payment date specified in the notice, which date shall be at least 60 days from the date of mailing. If Borrower fails to pay such sums when due, Lender may invoke any remedies permitted by this Mortgage.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

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This instrument was prepared by:

Judith A. Curtis
(SIGNATURE OF PREPARER)

Craig James
(SIGNATURE OF BORROWER)

Judith A. Curtis
(PRINTED NAME OF PREPARER)

Craig James
(TYPED OR PRINTED NAME OF BORROWER)

3612 W. Lincoln Hwy.
(ADDRESS)

(SIGNATURE OF BORROWER)

Olympia Fields, IL 60-61
(ADDRESS)

(TYPED OR PRINTED NAME OF BORROWER)

STATE OF Illinois }
COUNTY OF Cook } ss:

I, a Notary Public in and for the said County of the State of Illinois do hereby certify that Craig James, married Mary James is personally known to me to be the same person(s) whose name(s) is 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.

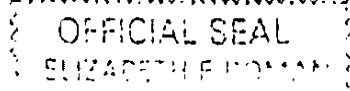
Given under my hand and Notarial Seal this 5th day of December A.D. 1997.

A. [Signature]
(Signature of Notary Public)

[Signature]
(Signature of Notary Public)

My Commission Expires 5/13/97

Elizabeth E Roman
(Name of Notary Public)



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LEGAL DESCRIPTION

LOT 1 IN BROOKHAVEN, BEING S.E. CROSS' SUBDIVISION OF THE SOUTH 28.569 ACRES OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, WEST OF THE ILLINOIS CENTRAL RAILROAD, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE ILLINOIS CENTRAL RAILROAD, IN COOK COUNTY, ILLINOIS.

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Commonly Known As:

Permanent Index Number(s):

1318 E. 69th Street

20-23-400-022

Chicago, IL 60637

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