

98168274

UNOFFICIAL COPY

MORTGAGE:

Recordation Requested by:
 Duane and Diane Leith
 1413 Boro Lane
 Mt. Prospect, IL 60056

DEPT-01 RECORDING \$23.50
 T#0013 TRAN 9591 03/04/98 12:54:00
 17533 # TP # 98-168274
 COOK COUNTY RECORDER

When Recorded Mail to:
 Duane Leith
 1413 Boro Lane
 Mt. Prospect, IL 60056



===== For Recorder's Use =====

This Mortgage agreement is made as of November 28, 1997, by FRANK J. NELSON, whose address is 560 Mesa, #206, Hoffman Estates, IL (referred to below as "Grantor") for the benefit of Duane and Diane Leith, whose address is 1413 Boro Lane, Mt. Prospect, IL 60056 (referred to below as "Lender").

98168274

GRANT OF MORTGAGE. For and in consideration of TEN THOUSAND AND NO/100 (\$10,000.00) in hand paid, conveys and warrants to Lender, for the purpose of securing performance of the covenants and agreements herein, the following described real estate, with the improvements thereon, including all heating, air-conditioning, gas and plumbing apparatus and fixtures and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the City of Hoffman Estates, County of Cook, and State of Illinois, to wit:

UNIT NUMBER 10-206 IN STEEPLE HILL CONDOMINIUM, AS DELINEATED UPON THE SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 1 OF HOFFMAN ESTATES APARTMENTS, A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF COVENANTS, EASEMENTS AND RESTRICTIONS RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 25288100; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTERESTS IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

P.I.N. 07-16-200-046-1279

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois, for the purpose of securing performance of the covenants and agreements herein.

5-4
 P-2
 N-N
 M-y
 \$23.50
 YAC

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Whereas, the Grantor, Frank J. Nelson, widower, justly indebted upon a principal promissory note bearing even date herewith, payable and amortized at an interest rate of EIGHT PERCENT (8%) over ONE HUNDRED TWENTY (120) MONTHS (10 Years) in monthly installments of ONE HUNDRED TWENTY ONE AND 30/100 (\$121.30).

Payments shall commence on January 1, 1998 and the last payment shall be due on or before December 1, 2007. Lender shall not be entitled to any late payment fee. Said indebtedness is NOT subject to a prepayment penalty and may be paid in full at any time.

The Grantor covenants and agrees as follows: (1) To pay said indebtedness and the interest thereon, as herein provided, and according to any agreement extending time of payment; (2) to pay when due in each year, all taxes and assessments against said premises and on demand to exhibit receipts therefor; (3) that waste to the premises shall not be committed or suffered.

In the event of failure to so insure, or pay taxes or assessments or the interest thereon when due, the grantee or the holder of said indebtedness may procure such insurance to pay such taxes, insurance or assessments when due.

Grantor and Lender further covenant as follows: (1) This mortgage may not be assigned, sold or transferred (2) Grantor, Grantor's heirs, executors, administrators and assigns of the Grantor waive all right to the possession of and income from said premises, to the extent of the principal and interest due as above, upon breach of any of these covenants. (3) Upon payment in full, Lender shall issue a Release of Mortgage.

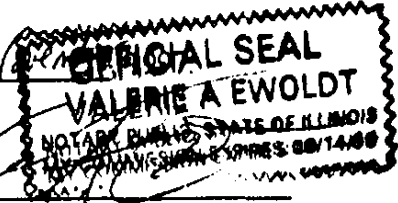
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS:

GRANTOR:

 (SEAL)
FRANK J. NELSON

State of Illinois, County of DuPage ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that FRANK NELSON personally known to me to be the same person whose name 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 November



Commission expires 9/14/98

This instrument was prepared by Valerie A. Ewoldt, Atty. 252 N. Martha, Lombard, IL 60148

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