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Cook County Recorder 75.50

MORTGAGE



This Mortgage ("Security Instrument") is given on April 30, 1999. The Mortgagor is Robert J. Saqueton ("Borrower"). This Security Instrument is given to Kenneth A. Jones ("Lender"), whose address is 7340 N. Ridge Avenue, #2-C, Chicago, Illinois.

Borrower owes Lender the principal sum of Thirty Two Thousand Seven Hundred Fifty Dollars (U.S. \$32,750.00). This debt is evidenced by Borrower's Collateral Installment Note dated April 30, 1999 which provides for monthly payments, with the full debt, if not paid earlier, due and payable on April 1, 2009.

This Security Instrument secures to Lender:

- a. the repayment of the debt evidenced by the Collateral Installment Note, with interest and all renewals, extensions and modifications;
- b. the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and,
- c. the performance of Borrower's covenants and agreements under this Security Instrument and the Collateral Installment Note.

For this purpose, the Borrower does hereby Mortgage, grant and convey to Lender the following described property located in Cook County in the State of Illinois.

LEGAL DESCRIPTION

UNIT 2C TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN CASA BONITA CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 22814877, IN THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Cook County, Illinois Property Index Number: 11-30-307-207-1006

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by and between Robert J. Saqueton ("Borrower") and Kenneth A. Jones("Lender")

which has the address of 7340 N. Ridge Avenue, #2-C, Chicago, Illinois, ("Property Address");

TOGETHER WITH all improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter part of the property. All replacements and additions shall also be covered by this Security Instrument as the "Property".

BORROWER COVENANTS that the 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 the encumbrances of record.

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 Collateral Installment Note and any prepayment and late charges due under the Collateral Installment Note.
2. **Application of Payments.** Unless applicable law provides otherwise, all payment received by Lender under paragraph 1 and 2 shall be applied as follows:
 - a. first, to late charges due under the Collateral Installment Note;
 - b. second, to prepayment charges due under the Collateral Installment Note;
 - c. third, to interest due; and
 - d. last, to principal due.
3. **Charges; Liens.** Borrower shall pay one half (1/2) of all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority

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over this Security Instrument, unless Borrower is solely and personally responsible for such in which case Borrower shall be solely responsible to pay all of such taxes, assessments, charges, fines and impositions. Borrower shall pay these obligations on time directly Lender or directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid directly to any third party owed payment under this paragraph. If Borrower makes any payment directly to any third party owed payment under this paragraph, Borrower shall promptly furnish to Lender receipts evidencing such payment.

4. **Hazard Insurance.** Borrower shall pay one half (1/2) of all costs reasonable and necessary keep the improvements now existing or hereafter erected on the Property insured against 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 period Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

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 Lender's security 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 thirty (30) days a notice from the Lender that the Insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or pay sums secured by this Security Instrument, whether or not then due. The thirty day period will begin when the notice is given.

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Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 or change the amount of the payments. If under paragraph 16 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 the Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

5. **Preservation and Maintenance of the Property.** Borrower shall not substantially change the Property without Lender's permission, or destroy, damage, or allow the property to deteriorate or commit waste.

6. **Protection of the Lender's Rights in the Property.** 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 attorney's fees and entering on the property to make repairs. Although Lender may take action under paragraph 6, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 6 shall become additional debt of Borrower secured by this Security Agreement. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Collateral Installment Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

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7. **Borrower not Released; Forbearance by Lender Not a Waiver.** Extension of the time for a payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of the Borrower shall not operate to release the liability of the original Borrower or Borrower's successor's in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security instrument by reason of any demand made by the original Borrower or Borrower's successor in interest. Any forbearance by the Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.
8. **Successors and Assigns Bound; Joint and Several Liability.** The covenants and agreement of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 14. Borrower's covenants and agreements shall be joint and several.
9. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then:
- a. any such loan shall be reduced by the amount necessary to reduce the charge to the permitted limit; and
 - b. any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower.

Lender may choose to make this refund by reducing the principal under the Collateral Installment Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Collateral Installment Note.

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10. **Legislation Affecting Lender's Rights.** If an enactment or expiration of applicable laws has the effect of rendering any provision of the Collateral Installment Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 16. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 14.
11. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires the use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.
12. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the State of Illinois. In the event that any provision or clause of this Security Instrument or the Collateral Installment Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Collateral Installment Note which can be given effect without the conflicting provision. To this end the provision of this Security Instrument and the Collateral Installment Note are declared to be severable.
13. **Borrower's Copy.** Borrower shall be given one conformed copy of the Collateral Installment Note and of this Security Instrument.
14. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part

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of the Property or any interest in it is sold or transferred to a third party without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option may not be exercised by Lender if exercise is prohibited by federal laws as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provided a period of not less that thirty (30) days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

15. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of:

- a. five (5) days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or,
- b. entry of judgment enforcing this Security Instrument.

Those conditions are that Borrower:

- a. pays Lender all sums which then would be due under this Security Instrument and the Collateral Installment Note had no acceleration occurred;
- b. cures any default of any other covenants or agreements;
- c. pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorney's fees; and
- d. takes such actions as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue

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Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of the acceleration under paragraphs 10 or 14.

16. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 10 and 14 unless applicable law provides otherwise). The notice shall specify:
- a. the default;
 - b. the action required to cure the default;
 - c. a date, not less than thirty (30) days from the date the Notice is given to Borrower, by which the default must be cured; and
 - d. that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property.

The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default of any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 16, including, but not limited to, reasonable attorney's fees and costs of title evidence.

17. **Lender in Possession.** Upon acceleration under paragraph 16 or abandonment of the Property and at any time prior to the expiration of any period of redemption


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following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or 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 on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Security Instrument.

- 18. **Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay all recordation costs.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider(s) executed by Borrower and recorded with it.



Robert J. Saqueton, Borrower

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State of Illinois)
County of Cook) SS

I, Curtis Tom a Notary Public in and for Cook County, State of Illinois, do hereby certify that Robert J. Saqueton, personally known to me to be the same person whose name is subscribed to the foregoing **MORTGAGE**, appeared before me this day in person and that he signed and delivered said instrument as his free and voluntary act, for purposes and uses therein set forth.

Given under my hand and official seal this 15th day of June, 1999.



NOTARY PUBLIC

“OFFICIAL SEAL”
Curtis Tom
Notary Public, State of Illinois
My Commission Exp. 06/19/2001



This instrument prepared by:
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