

UNOFFICIAL COPY

3778339

3000 OF LINCOLN VILLAGE AND LANE,
1400 N. GRANGE RD., #2
HINSDALE, IL. 60521

MORTGAGE

THIS MORTGAGE is made this . . . 200 . . . day of . . . JUNE . . .
19 . . . 99, between the Mortgagor, . . . ROBERT STEPHENSON and ROBERT STEPHENSON, JR., doing
business as "Borrower", and the Mortgagee, . . . THE COUNTY OF COOK, Illinois, a county organized and
existing under the laws of . . . ILLINOIS . . .
having address is . . . 1400 N. GRANGE RD.,
HINSDALE, IL. 60521 . . . Georgia "Lender".

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$. . . 35,000.00 . . .
which indebtedness is evidenced by Borrower's note dated . . . NOVEMBER 15, 1998 . . . and contains and recites
therein ("Note"), providing for monthly installments of principal and interest, with the balance of indebtedness,
if not sooner paid, due and payable on . . . NOVEMBER 15, 1999 . . .

To secure to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment
of all other sums, and interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and
the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant
and convey to Lender the following described property located in the County of . . . COOK . . . State of
Illinois:

BLOCKING 12, UNIT 3

IN LINCOLN VILLAGE, IL, A SUBDIVISION IN SECTION 11 AND 12,
TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD WESTERLY ROAD,
ACCORDING TO PLAT THEREOF RECORDED IN THE OFFICE OF THE SURVEYOR
OF TOWNSHIP OF COOK COUNTY, ILLINOIS, ON OCTOBER 3, 1973, AS RECEIVED
RECEIVED 2700002, AND SUBDIVISIONS OF SECTION 12 OF COUNTRY INVESTMENT
ON JUNE 6, 1979, AS RECEIVED 2000006. v3

FILE # 13-310-001

RECEIVED FROM THE CLERK'S OFFICE

THE COUNTY OF COOK, ILLINOIS, STATE OF ILLINOIS

RECORDED

THE DAY OF

GENERAL "PROPERTY ADDRESS"

Borrower grants all the improvements now or hereafter erected on the property, and all structures, rights,
appurtenances and fixtures of every kind which shall be deemed to be and remain a part of the property covered by this Mortgage;
and all of the foregoing, together with all property for the household estate if this Mortgage is on a household or
Residential title, to be 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 covenants and will defend generally the title to the Property against all claims and demands,
except to encumbrances of record.

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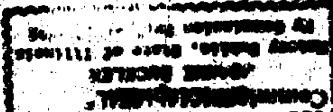
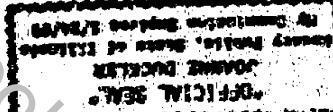
CAROLYN MUSILEY BRAUN
REGISTRAR OF TITLES

89 MAR-9 PM 3:06

DUPLEX

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Property of Cook County Sheriff's Office



CHIEF UNDER THE HAND AND OFFICIAL SEAL, THIS
THIRTY-SECOND DAY OF APRIL, IN THE YEAR OF OUR LORD, ONE THOUSAND EIGHT HUNDRED EIGHTY-EIGHT.
I, JOHN J. KELLY, Sheriff of Cook County, do hereby certify that the undersigned has been duly sworn and deposes and says that he has signed and delivered this instrument in his presence before me this day in person, and acknowledge that it is his true and honest declaration to the foregoing instruments.

A Notary Public is sworn for said County and state, do hereby certify that

STATE OF ILLINOIS, 1888

JOHN J. KELLY, Sheriff

IN WITNESS WHEREOF, SIGNED AND SEALED THIS DAY OF APRIL,

JOHN J. KELLY, Sheriff, doth subscribe this instrument and affix my seal to the same as witness whereof, this day of April, in the year of our Lord, eighteen hundred eighty-eight.

RECEIVED FROM NOTARY PUBLIC JOHN J. KELLY
AND FORWARDED TO CAROLYN MUSILEY BRAUN
REGISTRAR OF TITLES

26. Whether or not there is a provision that the title to the property will be registered in the name of the husband and wife as joint tenants or in the name of the wife only as sole owner. If so, the name of the wife must be recorded on the title.

27. Whether or not there is a provision that the title to the property will be registered in the name of the husband and wife as joint tenants or in the name of the wife only as sole owner. If so, the name of the wife must be recorded on the title.

28. Whether or not there is a provision that the title to the property will be registered in the name of the husband and wife as joint tenants or in the name of the wife only as sole owner. If so, the name of the wife must be recorded on the title.

UNOFFICIAL COPY

10. Borrower Duties. Notwithstanding Lender's exercise of any right or remedy under this Mortgage, the right given by Lender to any borrower in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or cause to create due for payment or otherwise satisfy amortization of the sums secured by this Mortgage by reason of any default made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise affected by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower successor may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. Notices. Except for any notice required under applicable law to be given in another manner, all notices to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided for, (a) and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

13. Governing Law; Severability. The laws and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or Federal herein.

14. Borrower's Copy. Borrower will be furnished a confirmed copy of the Note and of this Mortgage at the time of execution or other presentation hereof.

15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreed to in which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims & defenses which Borrower may have against person who supply labor, materials or services in connection with improvements made to the Property.

16. Transfer of the Property or a Beneficial Interest in the Property. If all or any part of the Property or any interest in it is sold or transferred for a beneficial interest (if Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must 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 provided by this Mortgage without further notice or demand on Borrower.

17. Foreclosure Notice. Except as provided in paragraph 18 herein, upon Borrower's breach of any covenant or agreement of Borrower to this Mortgage, including the requirement to pay all sums sums secured by this Mortgage, Lender prior to foreclosure shall give notice to Borrower as provided in paragraph 12 herein specifying (1) the breach; (2) the notice required to cure such breach; (3) a date, not less than 15 days from the notice herein is required to Borrower, by which such breach must be cured; and (4) the action to cure such breach or, in case the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to redeem after such notice, and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower or creditors' and beneficiaries. If the breach is not cured on or before the date specified in the notice, Lender, at its option, may declare all or 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 its costs of proceeding and expenses of acceleration, including but not limited to, reasonable attorney fees and costs of dispossessory judgment, storage and title expenses.

18. Borrower's Right to Redemption. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceeding begun by Lender to enforce this Mortgage discontinued if any court prior to entry of a judgment confirming this Mortgage in (a) that court has a writ of execution which would be issued, (b) until the Mortgage and the Note had an acceleration demanded, (c) Borrower makes all payments and other amounts due upon acceleration of Borrower contained in this Mortgage in full and in all reasonable amounts demanded by Lender in enforcing the enforcement and acceleration of Borrower contained in this Mortgage, and in enforcing Lender's collection as provided in paragraph 17 herein, including but not limited to, reasonable attorneys' fees; and (d) Borrower takes and action as Lender may reasonably require to remove from the title of this Mortgage Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue uninterrupted. Upon such payment and cure by Borrower, this Mortgage and the obligations thereof thereby shall remain in full force and effect as if no acceleration had occurred.

19. Assignment of Rents; Assignment of Benefits. An additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 herein 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 herein 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, reasonable receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to

