

IMPORTANT INFORMATION FOR HOMEOWNERS IN FORECLOSURE

1. **POSSESSION:** The lawful occupants of a home have the right to live in the home until a judge enters an order for possession.
2. **OWNERSHIP:** You continue to own your home until the court rules otherwise.
3. **REINSTATEMENT:** As the homeowner you have the right to bring the mortgage current within 90 days after you receive the summons.
4. **REDEMPTION:** As the homeowner you have the right to sell your home, refinance, or pay off the loan during the redemption period.
5. **SURPLUS:** As the homeowner you have the right to petition the court for any excess money that results from a foreclosure sale of your home.
6. **WORKOUT OPTIONS:** The mortgage company does not want to foreclose on your home if there is any way to avoid it. Call your mortgage company or its attorneys to find out the alternatives to foreclosure.
7. **PAYOFF AMOUNT:** You have the right to obtain a written statement of the amount necessary to pay off your loan. Your mortgage company must provide you this statement within 10 business days of receiving your request, provided that your request is in writing and includes your name, the address of the property, and the mortgage account or loan number. Your first payoff statement will be free.
8. **GET ADVICE:** This information is not exhaustive and does not replace the advice of a professional. You may have other options. Get professional advice from a lawyer or certified housing counselor about your rights and options to avoid foreclosure.
9. **LAWYER:** If you do not have a lawyer, you may be able to find assistance by contacting the Illinois State Bar Association or a legal aid organization that provides free legal assistance. In McHenry County, you may qualify for assistance from Prairie State Legal Services at 400 Russel Court, Woodstock, IL 60098. They may be reached at (800)942-3940 or for more information see www.pslegal.org
10. **PROCEED WITH CAUTION:** You may be contacted by people offering to help you avoid foreclosure. Before entering into any transaction with persons offering to help you, please contact a lawyer, government official, or housing counselor for advice.