

~ REAL ESTATE ~



THE FINANCE LADY

~ Problem Solver ~

Laure Feld, President

American Mortgage Lending, Inc

309-688-LOAN

FINANCELADY.NET

Get your free report: "10 Mistakes to Avoid When Financing a Home"

Buy Your Hunting Ground with a Reverse Mortgage!

Throughout the holidays, and the parties and the eggnog, Friends continually asked me the same question: "Do you really believe in Reverse Mortgages? I just don't get it. Why would anyone do a Reverse Mortgage, it sounds like a scam!"

You see, we spend our entire lives, paying OFF our home, and now this concept of using our home for our retirement is a totally foreign concept.

Let's go back to the reasons we don't want a mortgage: 1) Security of no monthly payment. 2) Our home is OURS. 3) Lower monthly expenses.

Where does our fear of losing our home really come from? Back in the Great Depression, mortgage loans were written completely different than they are now. Loans could be called DUE, for most any reason. Our Grandparents tell us stories of families losing their homes to the bank because of foreclosure, and we remember the movie "It's a Wonderful Life" where Mr. Scrooge was repossessing homes from families.

At that time, there was a "run on the banks" and people went to their bank and demanded their savings be paid to them because of the great panic that ensued. When the bank didn't have enough cash, its only recourse was to start calling mortgage loans due. That's where the Federal Reserve Bank plays a large part today. The Fed loans money to the small banks to stay "liquid" and meet their cash de-

mands.

Also, laws changed, and mortgages are written differently now. Mortgage loans were "due on demand" during the Great Depression. That meant that if the bank wanted their money, they called the loan due, and if you couldn't pay them, they foreclosed on you! So comes our tremendous fear of losing our home to the bank. It is based on a reality that no longer exists. Banks can only repossess our home if we don't make our payments...PERIOD.

So, aren't we making our home

vulnerable again by entering into a Reverse Mortgage? NO! A reverse mortgage has NO MONTHLY payments EVER! You can't be late and foreclosed on, because you cannot be in default! You are only required to pay your taxes and insurance yearly.

MYTH #1: The bank owns my house.

The bank NEVER owns your house. You own your house, and it remains in your name, on the deed at the courthouse. People say to me, "Laure, I don't want to give my

Cont'd. on next pg.

Cabin on the IL River



Great fishing, duck hunting & relaxation! Located near Havana, Chatauqua & Emiquon Wildlife Refuges. Sandbeach on a 51x400 lot. House is 2 bedroom with approximately 770 sq. ft. and many updates. On city gas & cable TV. Asking \$64,900.

For more info, photos or appointment: 309-712-2828 • mgb41@hotmail.com

NEED 300-1000 ACRES TO LEASE

Land desired specifically around a 100-mile radius of Quincy, IL. Need a long-term lease with a cabin/home for Hunting. Cabin not required. Willing to pay top dollar for property.

Call Bobby at: 843-384-0888

HUNTING GROUND FOR SALE



160 ACRES PRIME HUNTING GROUND NEAR VERMONT IL IN FULTON CO. 50% TILLABLE 50% TIMBER GREAT OPPORTUNITY FOR AN OUTDOOR PARADISE! ONLY \$3750 PER ACRE

FARM CARE REALTY • 309-742-2273

ALLEN & ASSOCIATES



REAL ESTATE INC.

Bill Severns

430 State Street • Pekin, IL 61554

Bus: (309) 346-5582 • Res: (309) 346-9311

Cell: (309) 267-5652



Please call with any real estate questions or concerns!

FOR SALE

LAWRENCE CO. IL 50 ACRES • ALL TIMBER CABIN • SECLUDED SURROUNDED BY HUNDREDS OF ACRES OF HABITAT... BIG DEER, TURKEY, SQUIRREL & COON HARVESTED EVERY YEAR! BEST OFFER! 812-887-2630