

UNOFFICIAL COPY

00141927

1470154 50 001 Page 1 of 6

2000-02-25 15:54:06

Cook County Recorder : 59.50

00141927

[SPACE ABOVE THIS LINE FOR RECORDING DATA]

LOAN ID# 3000006928

PARCEL # 25-05-309-039

99-09577A

Prepared By: MINDY RAMIREZ,
NEW JERSEY MORTGAGE AND INVESTMENT CORP.
5 BECKER FARM ROAD
ROSELAND, NJ 07068

b
GN
①

MORTGAGE

THIS MORTGAGE is made this February 3, 2000, between the Mortgagor VOLANDA FLEMING (herein "Borrower"), and the Mortgagee, NEW JERSEY MORTGAGE AND INVESTMENT CORP., a corporation organized and existing under the laws of THE STATE OF NEW JERSEY, whose address is 5 BECKER FARM ROAD ROSELAND, NJ 07068 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$43,000.00, which indebtedness is evidenced by Borrower's note dated February 3, 2000 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on February 8, 2015;

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with 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 Cook, State of ILLINOIS:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

which has the address of:

Illinois

9240 SOUTH LAUREN
[Street]
60620
[Zip code]

25-05-309-063 AX
25-05-309-039

CITY OF
CHICAGO
[City]
("Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents, all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as 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 warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays Funds to Lender, the funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender

UNOFFICIAL COPY

LAWYERS TITLE INSURANCE CORPORATION

SCHEDULE A CONTINUED - CASE NO. 99-09577A

LEGAL DESCRIPTION:

THE NORTH 6 INCHES OF LOT 31, ALL OF LOT 32 AND THE SOUTH 12 FEET 4 INCHES OF LOT 33 IN BLOCK 13 IN DAVIS AND SON'S SUBDIVISION OF BLOCKS 11 AND 13 IN THE SUBDIVISION OF PART WEST OF RAILROAD IN THE SOUTH 1/2 OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

shall apply the Funds to pay taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, multiplying said account or earnings and computing said account and bills, unless Lender pays Borrower interest on the Funds and applicable law permits. Lender shall make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that Interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as Lender may require.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, and then to the principal of the Note.

4. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and household payments or ground rents, if any.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leased lot. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award in claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation.

Loan # 300006928

0014182

UNOFFICIAL COPY

Accrued by this Mortgagee, Lender prior to acceleration shall give notice to Borrower to cure such breach; (3) a date, unless less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) a date, unless less than 12 days from the date the notice is mailed to Borrower, by which such breach must be cured; provided, however, if the action required to cure such breach is a suit at law or arbitration, the date of acceleration shall be the date specified in the notice.

17. Accelerations; Remedies. Except as provided in paragraph 16 hereof, upon forfeiture or breach of any

NON-JURISDICTIONAL COVENANTS, DORTOWER AND LEADER, FURTHER COVENANT AND AGREE AS FOLLOWS:

16. Transfer of the Property in a Beneficial Interest in Burttower. If all or any part of the property or any interest in it is sold or transferred (or if it is beneficial interest in Burttower is sold or transferred), it shall remain without transfer's prior written consent; however, all its options, requirements, and agreement in full shall remain in effect. In addition, all sums received by this Message, shall not be exercised by Lender if exercise is not a voluntary payment without Lender's prior written consent; however, all its options, requirements, and agreement in full shall remain in effect.

17. Transfer of the Property in a Beneficial Interest in Burttower. If all or any part of the property or any interest in it is sold or transferred (or if it is beneficial interest in Burttower is sold or transferred), it shall remain without transfer's prior written consent; however, all its options, requirements, and agreement in full shall remain in effect. In addition, all sums received by this Message, shall not be exercised by Lender if exercise is not a voluntary payment without Lender's prior written consent; however, all its options, requirements, and agreement in full shall remain in effect.

18. Transfer of the Property in a Beneficial Interest in Burttower. If all or any part of the property or any interest in it is sold or transferred (or if it is beneficial interest in Burttower is sold or transferred), it shall remain without transfer's prior written consent; however, all its options, requirements, and agreement in full shall remain in effect. In addition, all sums received by this Message, shall not be exercised by Lender if exercise is not a voluntary payment without Lender's prior written consent; however, all its options, requirements, and agreement in full shall remain in effect.

13. Governing Laws; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The following sentence shall not limit the applicability of federal law to this Mortgage. In the event that any provision of clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect the provisions of this Mortgage or the Note contained within it.

14. Borrower's Copy. Borrower shall be furnished a printed copy of the Note and of this Mortgage at the time of execution or after coordination hereof.

11. Successors and Assigees Bound; Joint and Several Liability; Covenants. The covenants and agreements contained herein shall bind, and the rights hereunder shall run, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereto. All covenants and agreements of Borrower shall be binding on Borrower, notwithstanding the death or insolvency of such person.

12. Nonrecourse. Notwithstanding anything else contained in this Note, without releasing the Borrower, Lender may sue on this Note in its name or in the name of its successors and assigns, and Lender may collect judgment against the Borrower in any court of competent jurisdiction, notwithstanding that the Borrower may be insolvent, unable to pay debts, or for any other reason, and Lender may apply for relief in bankruptcy or insolvency proceedings against the Borrower.

10. Borrower Null Releaseth; Forbearance By Lender Not A Waiver. Extension of the time for payment of nondisbursal of amortization of the summa secured by this Mortagage granted by Lender to any successor 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 refuse to accept or otherwise modify amortization of the units selected by this Mortgagee by reason of any change in title or remedy hereunder, or otherwise affect by applicable law, shall not be a waiver of or demand made by the original Borrower and his successors in interest. Any forbearance by Lender in exercising his right or remedy hereunder, or otherwise affect by applicable law, shall not be a waiver of or exercise any right or remedy hereunder, or otherwise affect by applicable law, shall not be a waiver of or

re hereby assented and shall be paid to Lender, subject to the terms of any mortgagee, deed of trust or other security instrument which have priority over this Mortgage.

UNOFFICIAL COPY

expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstract and title reports.

18. **Borrower's Right to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

19. **Assignment of Rents; Appointment of Receiver.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof 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 hereof 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, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

20. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recording if any.

21. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.

**REQUEST FOR NOTICE OF DEFAULT
AND FORECLOSURE UNDER SUPERIOR
MORTGAGES OR DEEDS OF TRUST**

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage


YOLANDA FLEMING
(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower
(Sign Original Only)

STATE OF ILLINOIS

COUNTY OF COOK

Loan # 3000006928

UNOFFICIAL COPY

I, DOMENIC V. AIOSSA, Notary Public in and for said County and State, do hereby certify that YOLANDA FLEMING Personally known to me to be the same person(s) whose name(s) IS/ARE subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that HE/SHE/THEY signed and delivered the esid instrument as HIS/HER/THEIR free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 3rd day of February, 2000.

My Commission expires:

Notary Public

OFFICIAL SEAL DOMENIC V AIOSSA	NOTARY PUBLIC Below This Line Received For Lender and Recorder
COMMISSION EXPIRES MAY 14, 2001	

Domenic V. Aiosa

Property of Cook County Clerk's Office

12614100

PKT IL 2 EDOC
NMKT 2 EDOC