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08029334

Residential Title Services  
1910 S. Highland Ave., Suite 202  
Lombard, IL 60148

08029334

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1998-11-16 11:10:21  
Cook County Recorder 27.50

PI 104951

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## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on 10/30/98  
The mortgagor is ANDREW L. PATTERSON AND MARY L. PATTERSON  
HUSBAND AND WIFE AS TENANTS BY THE  
("Borrower"). This Security Instrument is given to ASSOCIATES HOME EQUITY SERVICES, INC.  
its successors and/or assigns, a NEW YORK corporation, whose address is  
14415 SOUTH 50TH STREET SUITE 100 PHOENIX, AZ 85044- ("Lender").

Borrower owes Lender the principal sum of  
ONE HUNDRED FORTY THREE THOUSAND, NINE HUNDRED FIFTY FOUR DOLLARS AND .00 CENTS dollars (U.S. \$ 143,954.00 ).  
This debt is evidenced by Borrower's Note dated the same date as this Security Instrument ("Note"), which provides for  
monthly payments, with the full debt, if not paid earlier, due and payable on 11/04/28. This Security Instrument  
secures to Lender: (a) the repayment of the debt evidenced by the 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 Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property  
located in COOK County Illinois:

LOTS 6 AND 7 IN ENGLEWOOD HEIGHTS, BEING A RESUBDIVISION OF  
WRIGHT'S SUBDIVISION IN SECTION 6, TOWNSHIP 37 NORTH, RANGE 14,  
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

25-06-212-024 25-06-212-025  
which has the address of 8812 S MARSHFIELD AVENUE  
CHICAGO, IL 60620- ("Property Address");

TOGETHER WITH all the 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 a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the  
foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to  
mortgage, grant and convey the Property and that the Property is unencumbered, except for current taxes. Borrower  
warrants and will defend generally the title to the Property against all claims and demands.

1. **Payment of Principal and Interest; Late Charges.** Borrower shall promptly pay when due the principal of and  
interest on the debt evidenced by the Note and any late charges due under the Note.

2. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under  
paragraph 1 shall be applied: first, to late charges due under the Note; second, to interest due; and last, to principal due.

3. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the  
Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower  
shall pay on time directly to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the  
payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a)  
agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in  
good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion  
operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of  
the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that  
any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give  
Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above  
within 10 days of the giving of notice.

4. **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 any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. 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.

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 30 days a notice from 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 to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

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 20 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 Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

5. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage, or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

6. **Protection of 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, or 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 attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph, Lender does not have to do so.

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

7. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

8. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to the Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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 such payments.

9. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors 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 successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

10. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

11. **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 charge 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 owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment.





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22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.  
23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Agreement.

Andrew L. Patterson  
ANDREW L. PATTERSON

X Mary L. Patterson  
MARY L. PATTERSON

STATE OF ILLINOIS, Cook County ss:

I, The undersigned, a Notary Public in and for said county and state, do hereby certify that ANDREW L. PATTERSON AND MARY L. PATTERSON personally known to me to be the same person S whose name S Are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that I he Y signed and delivered the said instrument as THEIR free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 30th day of October, 1998  
My commission expires: 9/24/01 Richard Chertch  
Notary Public

This document was prepared by:

Associates Home equity  
14415 S 50th  
Phoenix AZ 85044



Residential Title Services  
1910 S. Highland Ave., Suite 202  
Lombard, IL 60148

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