

# UNOFFICIAL COPY

FINANCIAL

Home Improvement mortgage

86197519

20-006003-5

86

5th May  
James Smith and Patricia Smith, his wife

31,000.00  
May 5, 1986

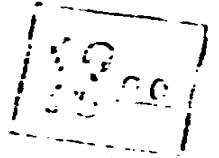
May 11, 2001

Property of Cook County Clerk's Office

... T. Malinich and Company's Southern ...  
... Section 28 North and South of ...  
... Range 18, East of the Third ...  
... September 25, 1944 in the ...  
... and filed in the ...  
... as Instrument 1,026,594, in Cook County, Illinois.

Tax ...

TP



86197519

1710 Cicero Avenue

Timley Park,

61477

PA  
86

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865775-2

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or make any other accommodations with respect to the terms of this Mortgage, unless in writing with Borrower's consent and without releasing that Borrower is made by this Mortgage and that Borrower has no interest in the Property.

**12. Notice.** Except for any notice required in this Mortgage by law to be given in another manner, all notices to Borrower provided for in this Mortgage shall be given by certified mail, return receipt requested, to the addressee identified in this Mortgage at the Property. Address or addresses of other addressees shall be given in writing to Lender as provided hereon and all notices to Lender shall be given by certified mail, return receipt requested, to the address or addresses as Lender may designate by notice to Borrower as provided hereon. Any notice given by certified mail in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated hereon.

**13. Governing Law; Severability.** The state and local laws which govern this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing provisions shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or provisions of this Mortgage are held to be invalid, such provisions shall not affect other provisions of this Mortgage and the Mortgage shall remain enforceable. All such provisions shall include attorneys' fees, including a sum to the extent not prohibited by applicable law, as limited hereon.

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

**15. Rehabilitation Loan Agreement.** Borrower shall be liable for Borrower's obligations under any home rehabilitation or improvement, repair or other loan agreement which Borrower enters into with Lender. Lender at Lender's option may require Borrower to execute and deliver to Lender a written agreement with Lender, at Lender's option, of any rights, claims or defenses which Borrower may have against parties who supply labor or materials or services in connection with improvements made to the Property.

**16. Transfer of the Property.** If Borrower conveys, transfers, conveys, part of the Property, or an interest therein (including a) the creation of any encumbrance subordinate to this Mortgage, or transfers, by devise, descent or by operation of law, upon the death of a joint tenant, or by the grant of a lease, an interest in the Property for a term of three years or less not containing an option to purchase, Borrower shall cause to be submitted information to the lender, in accordance with the transferor's consent, and to be made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

If Lender, on the basis of the information provided regarding the transferor, reasonably believes that Lender's security may be impaired or that the transferor has not provided the information required in paragraph 16 hereof, then the sums secured by this Mortgage shall be immediately due and payable if Lender exercises such right or if the transferor dies. Borrower's right of acceleration in accordance with paragraph 12 hereof. Such notice shall be given by certified mail, return receipt requested, 30 days from the date the notice is mailed or delivered within which Borrower may pay the sums secured by this Mortgage in full, such sums to be due at the expiration of such period. Lender may, without further notice, proceed to foreclose on the Borrower's obligations as permitted by paragraph 17 hereof.

NOTICE: FORM 10-1961-A-TS. Borrower hereby certifies that the information provided is true and correct.

**17. Acceleration; Remedies.** Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage to foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of 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 in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees and costs of documentary evidence, abstracts and title reports.

**18. Borrower's Right to Reinstate.** Notwithstanding any provision in this Mortgage secured by this Mortgage due to Borrower's breach, Borrower shall have the right to reinstate this Mortgage by paying to Lender to enforce this Mortgage the amount of all past due payments of principal and interest on this Mortgage, plus Borrower's reasonable sums which would be then due under this Mortgage and the reasonable expenses of Lender. Borrower takes a breach of any other covenants or agreements of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, as provided in paragraph 17 hereof, and does not constitute a breach of this Mortgage and the foregoing Lender's remedies as provided in paragraph 17 hereof, and does not constitute a breach of this Mortgage and the foregoing Lender's remedies as provided in paragraph 17 hereof, and does not constitute a breach of this Mortgage and the foregoing Lender's remedies as provided in paragraph 17 hereof, and does not constitute a breach of this Mortgage and the foregoing Lender's remedies as provided in paragraph 17 hereof.

**19. Assignment of Rents; Appointment of Receiver.** In the event of acceleration of this Mortgage or heretofore assigned to Lender, Lender or its assigns, provided that Borrower's obligations under this Mortgage are not in default, shall have the right to appoint a receiver to collect and retain the rents as they become due and payable.

Upon acceleration under paragraph 17 hereof, Lender or its assigns shall have the right to have a receiver appointed by a court to enter upon and 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, reasonable premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. The receiver shall be liable to and accountable for the 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 hereof.

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

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Handwritten signature/initials: HAN 8/18/65

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Property of Cook County Clerk's Office  
Box 15

Name: Reg Dressler, Pathway Financial  
Address: Prairie Center, Matteson, IL 60443

This instrument was prepared by:

*Handwritten signature*

My Commission expires: 3-30-88  
Notary Public: *Margaret Br...*

I, the undersigned, a Notary Public, in and for said county and state, do hereby certify that Dennis Schiro and Bonnie Schiro, his wife personally known to me to be the same persons) whose names) are subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as the free voluntary act for the uses and purposes therein set forth. GIVE under my hand and official seal, this 5th day of May, 1985.

STATE OF ILLINOIS  
COUNTY OF *Willard* SS

Borrower: *Bonnie Schiro*  
Borrower: *Dennis Schiro*

IN WITNESS WHEREOF, BORROWER has executed this Mortgage

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.

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