

# UNOFFICIAL COPY

N-88-0165

This instrument was prepared by:  
..... Alexandra Vallejo .....  
..... (Name)  
747 North May St., Chicago, IL 60622  
..... (Address)

**MORTGAGE**

**88303510**

THIS MORTGAGE is made this . . . 20th . . . day of . . . June . . .  
19 . . . 88 between the Mortgagor, . . . Phyllis C. Metcalfe and Martha L. Thomas . . .  
(herein "Borrower"), and the Mortgagee, RESIDENTIAL ENERGY . . .  
CONSERVATION LOAN FUND, INC., (CESF) . . . a corporation organized and  
existing under the laws of . . . ILLINOIS . . .  
whose address is . . . 747 North May Street, Chicago, Illinois 60622 . . .  
(herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ . . . 8,685.04 . . .  
which Indebtedness is evidenced by Borrower's note dated . . . June, 20th, 1988 . . . and extensions and renewals  
thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of Indebtedness,  
if not sooner paid, due and payable on . . . July, 10th, 1995 . . . ;

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 the County of . . . COOK . . . , State of  
Illinois:

Lots 92 and 93 in the Subdivision of Block 39 in Sheffield's  
Addition to Chicago in the Southeast 1/4 of Section 31, Township  
40 North, Range 14,

-88-303510 : DEPT-01 : \$14.00  
: T#4444 TRAN 0805 07/12/88 11:33:00  
: #3286 # ID # -88-303510  
COOK COUNTY RECORDER

FUTURE ADVANCES. Upon request of Borrower, Lender, at Lender's option prior  
to release of this Mortgage, may make Future Advances to Borrower. Such  
Future Advances, with interest thereon, shall be secured by this Mortgage when  
evidenced by promissory notes stating that said notes are secured hereby. At  
no time shall the principal amount of the indebtedness secured by this Mortgage,  
not including sums advanced in accordance herewith to protect the security of  
this Mortgage, exceed the original amount of the Note plus U.S. \$ \_\_\_\_\_.

PROPERTY TAX I.D. # 14-31-401-028, 029-0000

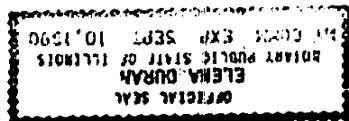
which has the address of . . . 1936 N. Wolcott . . .  
[Street] . . . CHICAGO . . .  
Illinois . . . 60622 . . . (herein "Property Address");  
[Zip Code] . . . (City)

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 household estate if this Mortgage is on a household) 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.

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(Space Below This Line Reserved for Lender and Recorder)



My Commission expires:

Given under my hand and official seal, this ..... day of .....

..... free voluntary act, for the uses and purposes herein set forth,  
..... appeared before me this day in person, and acknowledged that he ..... signed and delivered the said instrument as  
..... personally known to me to be the same person(s) whose name(s) are ..... subscribed to the foregoing instrument,  
..... Notary Public in and after said County and State, do hereby certify that  
.....

County ss:

STATE OF ILLINOIS,

..... - Borrower

..... - Borrower

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  
defaulter under the superior encumbrance and of any sale or other foreclosure action.

## MORTGAGES OR DEEDS OF TRUST AND FORECLOSURE UNDER SUPERIOR REQUIRMENT FOR NOTICE OF DEFALUT

Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a  
recouver applied 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 recouver shall be applied first to payment of the costs of  
bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. The recouver shall be liable to  
charge to Borrower. Upon payment of all sums recouered by this Mortgage, Lender shall release this Mortgage without  
account only for those rents actually received.

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

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

22. Release. Upon payment of all sums recouered by this Mortgage, Lender shall release this Mortgage without  
charge to Borrower. Borrower shall pay all costs of recordation, if any.

MANAGEMENT OF THE PROPERTY AND COLLECTION OF RENTS, EXCLUDING, BUT NOT LIMITED TO, RECOUVER'S FEES, PREMIUMS ON RECOUVER'S  
AGREEMENTS WITH THOSE TENANTS RECEIVED.

PROPERTY RECEIVED BY THE RECOUVER SHALL BE APPLIED FIRST TO PAYMENT OF THE COSTS OF  
MANAGEMENT OF THE PROPERTY AND COLLECTION OF RENTS, EXCLUDING, BUT NOT LIMITED TO, RECOUVER'S FEES, PREMIUMS ON RECOUVER'S  
AGREEMENTS WITH THOSE TENANTS RECEIVED.

UPON ACCELERATION UNDER PARAGRAPH 17 HEREOR OR ABANDONMENT OF THE PROPERTY, LENDER SHALL BE ENTITLED TO HAVE A  
RECOUVER APPLIED 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 RECOUVER SHALL BE APPLIED FIRST TO PAYMENT OF THE COSTS OF THE  
RECOUVER AND REASONABLE ATTORNEY'S FEES, AND THEN TO THE SUMS SECURED BY THIS MORTGAGE. THE RECOUVER SHALL BE LIABLE TO  
ACCOUNT ONLY FOR THOSE RENTS ACTUALLY RECEIVED.

20. RELEASE. UPON PAYMENT OF ALL SUMS RECOUERED BY THIS MORTGAGE, LENDER SHALL RELEASE THIS MORTGAGE WITHOUT  
CHARGE TO BORROWER. BORROWER SHALL PAY ALL COSTS OF RECORDATION, IF ANY.

21. WAIVER OF HOMESTEAD. BORROWER HEREBY WAIVES ALL RIGHT OF HOMESTEAD EXEMPTION IN THE PROPERTY.

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# 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 shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to 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 required 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; 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 leasehold 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 leasehold. 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 or 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, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

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in full force and effect as if no acceleration had occurred.

Differences of any other covariates or agreements of borrowers' characteristics in this mortgage; (c) Borrower Pays all expenses including medical expenses such as medicines as provided in paragraph 17 hereof, including those that relate to his Mortgage fees; and (d) Borrower makes certain as lender may reasonably require to assist the lessor of his Mortgagee.

expenses of foreclosure, including, but not limited to, reasonable attorney's fees and costs of documentary evidence, abstracts and title reports.

and acceleration and forcelessure. If the break is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all or the sums secured by this Mortgagage to be immediately due and payable without further demand and may foreclose this Mortgagage by judicial proceeding. Lender shall be entitled to collect in such proceeding all

mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach, or failure to pay the note, shall entitle Lender to declare the entire debt due and payable, and to exercise all rights and remedies available to it under the note and the terms of this Agreement.

or agreement of Borrower in this Mortgage, including the coverants 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 30 days from the date the notice is given.

on Bottower, invoke my remedies permitted by Paragraph 17 hereof.

Botherover a notice of acceleration in accordance with section 12 of the Consumer Protection Act, it remains to be determined whether or not the consumer has given such notice. Without further notice of demand, if the consumer fails to pay the sums due within the period of grace, without further notice of demand, the creditor may then declare the debt due.

If Lender, on the basis of any information obtained regarding, or if Lender's security may be impaired, or that there is an unacceptable likelihood of a breach of any covenant or agreement, Lender may declare all of the sums secured by

transferring an option to purchase, Borrower shall cause to be submitted information required by Lender to evaluate the new loan unless Lender releases Borrower in writing.

16. Transfers of the Property shall be transferred all or any part of the Property or an interest therein, without regard to the transferor's title to the Property.

clown, impervious to improvement, repartee, or other joys and agonies of government which Bortower entrusts into with Lender, Lender, at Lender's option, may require Bortower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defences which Bortower may have against parties who supply labor, materials or services in connection with the project, made by Lender.

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

committer shall not have or make any provision of this mortgagee or his heirs, executors, administrators, successors, and assigns, and "expenses", "fees", "incidence all sums to the extent not prohibited by applicable law or limited hereinafter, and to this and the provisions of this Mortgage and the Note are declared to be severable. As used herein:

13. Governing Laws: Separability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit Mortgagor's right to file a complaint in any court of competent jurisdiction for specific performance of this Note.

borrowin, and (b) Any notice to Lender shall be given by first class mail to Lender, a address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

12. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgagor shall be given by deliverying it or by mailing such notice by first class mail addressed to Borrower at its Propertry Address or to such other address as Borrower may designate by notice to Lender as provided in Section 10.

not necessarily trade on the rate of interest rates more frequently, and (c) agrees that lender and any other borrower negotiate their terms of this mortgage at to the best power's interests in the property.

Borrower, subject to the provisions of Paragraph 16 hereof, All Covenants and Agreements of Borrower shall be joint and several. Any Borrower who Co-signs this Mortgage, (a) is co-signing this Mortgage only to Lender under the terms of this Mortgage, (b) is co-signing this Mortgage to Lender under the terms of this Mortgage.

11. Successor and Assignee Bound; Joint and Several Liability; Co-signers. The co-signants and agreeements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and remedy.

Lebanese banks shall not be required to contribute to common reserve procedures or to amortize the principal of the bonds issued by the central bank.

10. Borrower Not Responsible For Damage Caused By Lender's Negligence. Extension of the terms for repayment or modification of amortization of the summae received by this Mortgagor 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.