

MORTGAGE

#28000910556

UNOFFICIAL 3 9 4 7 4 4 CITICORP SAVINGS

PC 501 BOMM Chicago, Illinois 60603

This Instrument was prepared by: V. Caldwell

89147442

THIS MORTGAGE is made this 21st day of SEPTEMBER 1989 between the Mortgagor, DENNIS J. MCLEOD AND SHERYL N. MCLEOD, HIS WIFE herein "Borrower", and the Mortgagee, Citicorp Savings of Illinois, A Federal Savings and Loan Association, a corporation organized and existing under the laws of the United States, whose address is ONE SOUTH DEARBORN STREET, CHICAGO, ILLINOIS 60603 herein "Lender"

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$20,000.00 which indebtedness is evidenced by Borrower's note dated SEPTEMBER 2, 1989 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 SEPTEMBER 5, 1990

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

THE NORTH 3/4 OF LOT 4 IN BLOCK 3 IN ERASTUS A. BARNARD'S SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4, EAST OF WASHINGTON HEIGHTS FRANCH RAILROAD (EXCEPT THEREFROM THE EAST 10 RODS OF THE SOUTH 20 RODS THEREOF) IN SECTION 16, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Accom. Full 1/1 7/8

P.L.N. No. 25-18-207-032

which has the address of 10514 SOUTH WOOD CHICAGO Illinois 60643 (Street) (City) (State) (Zip Code) (herein "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 of 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. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraph 1 hereof shall be applied by Lender first to interest payable on the Note, and then to the principal of the Note
3. 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 leasehold payments or ground rents, if any.

ILLINOIS—HOME IMPROVEMENT—110—FINAL PUBLIC INSTRUMENT

89147442



16. Acceleration, Remedies. If the Borrower breaches any of the covenants of this Mortgage, Lender shall give notice to Borrower as provided in paragraph 11 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, 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 attorneys' fees and costs of documentary evidence, abstracts and title reports.

17. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured to 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 16 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 obligations 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.

18. Assignment of Rents; Appointment of Receiver. As soon as possible hereunder Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall be permitted to retain a portion of such rents for the maintenance of the Property, and Lender shall have the right to collect and retain such rents as needed for the maintenance of the Property.

Upon acceleration under paragraph 16 hereof, 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 the rents actually received.

19. 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 recordation, if any.

20. Waiver of Homestead. Borrower hereby waives all rights of homestead exemption in the Property.

DEPT-01 RECORDING  
83333 TRAC 0180 07/21/89 11:12 AM  
4547 + C \* - 89 - 44744 N  
COOK COUNTY RECORDER

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 in page 16 of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF

DENNIS J. MCLEOD  
SHERYL M. MCLEOD  
Borrower  
Borrower

STATE OF ILLINOIS 0001

I, Susan McGee Bestburn, County Clerk of Cook County, Illinois, do hereby and solemnly certify that DENNIS J. MCLEOD AND SHERYL M. MCLEOD, HIS WIFE personally known to me to be the same persons whose names appeared before me this day in person, and acknowledged to me the execution of the foregoing instrument, as their free voluntary act, for the uses and purposes therein expressed.

Given under my hand and official seal this 21st day of September, 1989  
Susan M. Bestburn  
My Commission expires 10-1-89

Space for recording this instrument in Cook County Recorder's Office

RETURN TO BOX 43

89-447442

1300

# UNOFFICIAL COPY

Property of Cook County Clerk's Office

88-41473

RETURN

88