

UNOFFICIAL COPY

Mail to: Advanta Mortgage Corp. USA
10085 Carroll Canyon Road
San Diego, CA 92131

89285101

Illinois
Loan # 56878-2

ASSIGNMENT OF REAL ESTATE MORTGAGE STATE OF ILLINOIS

KNOW ALL MEN by these presents that Colonial National Bank USA, a national banking association, 1403 Foulk Road, Wilmington, Delaware 19803, for value received, hereby assigns to The Chase Manhattan Bank, N.A., One New York Plaza, New York, New York 10081, as trustee of Advanta Second Mortgage Trust 1989-1, under a Pooling and Servicing Agreement dated as of April 1, 1989, among assignor, assignee and certain other parties, its successors or assigns, a certain mortgage executed by Willie Brown and Dessie Brown (his wife), as Grantor(s), 2112 South Avers Avenue, Chicago, Ill 60623, to Colonial National Bank USA, as Grantee, dated the 16th day of March, 1988, securing the payment of the promissory note described therein for the sum of Thirty-Six Thousand Four Hundred DOLLARS \$ 36,400, duly recorded in the office of the Recorder of Cook County, Illinois, as Document No. 88128224, on the 29th day of March, 1988, and all its rights, title, and interest in and to the Premises situated in the County of Cook, State of Illinois, and described in said mortgage as follows, to wit:

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See Attached.

114.00
T95555 TRAN 2307 06/22/89 10:17:00
43509 0 E * -89-285101
COOK COUNTY RECORDER

WITNESS THE HAND AND SEAL OF said Corporation this 28th day of April, 1989

Colonial National Bank USA

William B. K...
BY: William B. K...
Vice President

Gene Schnoyer
BY: Gene Schnoyer
Secretary
Vice President & Secretary

16-23-319-046

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16/4/89

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State of New York
County of New York

On the 5th day of April, A.D. 1989, before me came William D. Kaiser, who resides at 3188 Oak Drive, Huntington Valley, Pennsylvania 19006, and Gene Schneyer, who resides at 253 Glenwood Road, Melrose Park, Pennsylvania 19126, who acknowledged themselves to be the Vice President and the Secretary, respectively, of Colonial National Bank USA, a national banking association, and that as such and being authorized to do so by the Board of Directors of such Association, executed the foregoing instrument for the purposes set forth therein.

Elizabeth B. Leslie
Notary Public

My Commission Expires

ELIZABETH B. LESLIE
Notary Public, State of New York
No. 31-4713000
Qualified in New York County
Commission Expires July 31, 1990

Notary Public of Cook County Clerk's Office

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14-23-319-046 Vol STD
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Chicago

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Property of Cook County Office

*Dessie Brown signing solely for the purpose of waiving her head

LOT 29 IN THE SUBDIVISION OF LOTS 2, 3 AND 5 IN THE PARTITION OF THE WEST 20
ACRES NORTH OF THE SOUTH WESTERN PLANK ROAD OF THE SOUTHWEST 1/4 OF SECTION
23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$36,400.00
which indebtedness is evidenced by Borrower's note dated March 16, 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 March 21, 2003 ;
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:

COLONIAL NATIONAL BANK USA
a national banking association
whose address is 1403 Foulk Road, Foulkstone Plaza, Wilmington, DE 19803
(herein "Lender"),
19. BETWEEN the Mortgagor, WILLIE BROWN AND DESSIE BROWN, *H/W
(herein "Borrower"), and the Mortgagee,
day of March
THIS MORTGAGE is made this 16th

4002292207

MORTGAGE

88128324

Richard E. Stern, Esq.
423 Benjamin Fox Pavilion
Jenkintown, PA 19046

3 Still instrument was prepared by:

142100110
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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 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 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, and 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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