16426/893290 Box 152

Recording Requested By and
When Recorded Return to: Hutton
** Shearson Lehman
Mortgage Corporation
19000 MAC ARTHUR BLVD.
P.O. BOX 2840
NEWPORT BEACH, CA 92658-9005
Attention: CMS / FELECIA WILSON
Title Order No.: RC893290

89292822

Space Above for Recorder's Use
Loan No. 615933-8

THE NOTE THIS MORTGAGE SECURES CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND MONTHLY PAYMENTS.

89292822

MORTGAGE

THIS MORTGAGE is made this 15th day of June, 1989 by and between MATTHEW O. KURZ AND CHERYL RIRIE-KURZ, HUSBAND AND WIFE AS JOINT TENANTS

(hereinafter, whether one or more, referred to as the "Mortgagor"), and Shearson Lehman Mortgage Corporation ("Shearson Mortgage"), a corporation organized and existing under the laws of the State of Delaware, whose address is 1201 E. Highland Avenue, San Bernardino, California 92404, as Mortgagee hereunder.

1. **The Agreement.** Mortgagor and Shearson Mortgage have entered into a "Shearson Home Equity Credit Account Agreement or Revolving Term Equity Loan Note" of even date herewith, as now existing or hereafter amended, renewed or extended (the "Agreement") pursuant to which Shearson Mortgage has established for Borrower's benefit (as the term "Borrower" is defined below) a credit account with Shearson Mortgage (the "Credit Account"). The obligations of the Borrower under the Agreement are secured by this Mortgage, and the Agreement contains provisions regarding, among other things, advances, the revolving nature of credit, use of proceeds, promise to pay, maximum amounts of credit outstanding, loan advance procedures, the variable interest rate, other finance charges and if applicable the payment of a balloon payment. The Agreement is incorporated herein by this reference and is made a part of the Mortgage. The terms of the Agreement and any other agreement between the parties are expressly incorporated into each other and this Mortgage as though fully set forth therein and herein. All capitalized terms contained in this Mortgage, unless otherwise specifically defined, have the same meaning as in the Agreement. All advances made pursuant to the revolving credit arrangement, established under the Agreement shall have the same priority as if made at the time of recording of this Mortgage.

2. **Security.** In consideration of Shearson Mortgage extending credit pursuant to the Agreement, and the funding thereof, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, Mortgagor irrevocably mortgages, grants and conveys to Shearson Mortgage, its successors and assigns the following described property located in the County of COOK State of Illinois;

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

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DEPT-01 $16.00
T#4444 TRAN 0520 06/27/89 14:16:00
#7554 # D *-89-292822
COOK COUNTY RECORDER

which has a property address of:

10451 SOUTH SEELEY
(Street)

CHICAGO, ILLINOIS 60643 MK CK
(City) (State and Zip Code)

P.I.N. 25-18-107-029 & 25-18-107-063

TOGETHER with all improvements now or hereafter erected on such property, and all easements, rights, appurtenances, rents (subject however to the rights and authorities given under this Mortgage to Shearson Mortgage to collect and apply such rents), issues, profits, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to such property; all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with such property (or the leasehold estate, if this Mortgage is on a leasehold) are referred to in this Mortgage as the "Property";

#16.00

21. **Statement of Obligation.** Shearson Mortgage may collect a fee of the greater of $50 or such other maximum amount as from time to time may be allowed by law for furnishing any statement of obligation, beneficiary's statement or similar document.

22. **Default on Senior Mortgage.** Mortgagor agrees to comply with all the terms and conditions of any Mortgage ("Senior Mortgage") prior and senior to the lien of this Mortgage. If Mortgagor defaults under any Senior Mortgage, Mortgagor's default shall constitute a default under this Mortgage and shall entitle Shearson Mortgage, at its option, to exercise any and all rights and remedies it has in the event of a default under this Mortgage. In the event of a default on any Senior Mortgage, Shearson Mortgage may, at its option pay on Mortgagor's account any sums required to cure the default, foreclose on the Property either concurrently with the Senior Mortgagor or, upon cure of default, on this Mortgage, redeem the Property from the lien of the Senior Mortgage pursuant to applicable law or bid at the foreclosure sale on the Senior Mortgage. Any sums advanced by Shearson Mortgage to cure Mortgagor's default on the Senior Mortgage shall be paid to Shearson Mortgage on demand, shall bear interest at the rates from time to time payable under the Agreement and shall be secured by this Mortgage.

23. **Riders to this Mortgage.** If one or more riders are executed by Borrower(s), the covenants and agreements of each rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider(s) were a part of this Mortgage. [Check applicable box(es)]

- ☒ Exhibit A
- ☒ Exhibit B
- ☐ Condominium Rider
- ☐ PUD Rider
- ☐ Other(s) [Specify]

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.

** SHEARSON LEHMAN HUTTON MORTGAGE CORPORATION FORMERLY KNOWN AS:
SHEARSON LEHMAN MORTGAGE CORPORATION

(Mortgagor) MATTHEW O. KURZ

(Mortgagor) CHERYL RIRIE-KURZ

92282268

STATE OF Illinois
SS
COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Matthew O. Kurz and Cheryl Ririe-Kurz, his wife personally known to me to be the same person(s) whose name(s) was (were) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he (they) signed, sealed and delivered the said instrument as his (their) free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 15th day of June, 1989.

Notary Public in and for said State

My Commission Expires: 11/3/90

"OFFICIAL SEAL"
[illegible], Notary Public
My Commission Expires [illegible]

Prepared by:

TO SECURE to Shearson Mortgage (a) the repayment of all loan advances and all other amounts owed to Shearson Mortgage under the Agreement, which Agreement provides for the making of certain loan advances by Shearson Mortgage to MATTHEW O. KURZ AND CHERYL RIRIE-KURZ (collectively, the "Borrower") in an amount not at any time exceeding $ 54,400.00 in the aggregate, in accordance with the terms thereof; (b) the performance by Borrower of all of Borrower's other obligations under the Agreement; (c) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and (d) the performance by Mortgagor of all of Mortgagor's obligations contained in this Mortgage.

3. **Charges; Liens.** Mortgagor will pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may or may not attain a priority over this Mortgage, as well as all leasehold payments or ground rents, if any, attributable to the Property, and the Mortgagor will promptly furnish Shearson Mortgage with receipts of those payments. Mortgagor will promptly discharge any lien other than the lien of any Mortgage that is (are) identified on Exhibit "B" attached if applicable, which Exhibit "B" is incorporated by reference under number 23 and made a part of this Mortgage; provided, that Mortgagor will not be required to discharge any such lien so long as Mortgagor agrees in writing to the payment of the obligation secured by such lien in a manner acceptable to Shearson Mortgage, or will in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

4. **Ownership of the Property.** Mortgagor warrants and represents (or if Mortgagor is the Trustee of a land trust, Mortgagor represents) that Mortgagor lawfully owns the Property and has the right to grant and convey the Property under this Mortgage; that except as set forth in Exhibit "B" if applicable, the Property is unencumbered; and that Mortgagor will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in Exhibit "B" attached if applicable.

5. **Hazard Insurance.** Mortgagor will 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 that Shearson Mortgage may require and in the amounts and for the periods that Shearson Mortgage may require; provided, that Shearson Mortgage shall not require that the amount of such coverage exceed that amount of coverage required to pay the total of (a) the maximum credit available under the Agreement and (b) the aggregate unpaid balance(s) of all the deed(s) of trust and other liens identified in Exhibit "B" if applicable.

Mortgagor may obtain the insurance from the insurance carrier of Mortgagor's choice, subject to Shearson Mortgage's approval. Shearson Mortgage's approval will not be unreasonably withheld. All premiums on insurance policies shall be paid directly to the insurance carrier.

All insurance policies and policy renewals shall be in form acceptable to Shearson Mortgage and shall include a standard mortgage clause in favor of and in form acceptable to Shearson Mortgage. Shearson Mortgage shall have the right to hold the policies and policy renewals, and Mortgagor will promptly furnish Shearson Mortgage with all renewal notices and all receipts of premiums paid. In the event of loss, Mortgagor will notify the insurance carrier and Shearson Mortgage within thirty (30) days of such loss. Shearson Mortgage may make proof of loss if not made promptly by Mortgagor.

Unless Shearson Mortgage otherwise agrees with Mortgagor in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided that the restoration or repair costs no more than 50 percent of the appraised value of the Property and would not impair the security of this Mortgage. If restoration or repair would cost more than 50 percent of the appraised value of the Property or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage with the excess, if any, paid to Mortgagor. If Mortgagor abandons the Property, or if Mortgagor fails to respond to Shearson Mortgage within thirty (30) days from the date Shearson Mortgage mails the notice to Mortgagor that the insurance carrier has offered to settle a claim for insurance benefits, Mortgagor authorizes Shearson Mortgage to collect and apply the insurance proceeds at Shearson Mortgage's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Shearson Mortgage otherwise agrees with Mortgagor in writing, any such application of proceeds to principal shall not extend or postpone the due date of any payment (including the final payment due on the Maturity Date) owing under the Agreement or change the amount of any such payments. If, under Paragraph 17 Shearson Mortgage acquires the Property, all of Mortgagor's right, title and interest in and to any insurance policies and in and to the proceeds of those policies resulting from damage to the Property prior to the sale or acquisition shall pass to Shearson Mortgage to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

6. **Preservation; Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Mortgagor agrees that Mortgagor will keep the Property in good repair and will not commit waste or permit impairment or deterioration of the Property and will 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, Mortgagor will perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium or planned unit development, and constituent documents.

7. **Protection of Security.** If Mortgagor fails to perform any of Mortgagor's obligations contained in this Mortgage, or if any action or proceeding is commenced which materially affects Shearson Mortgage's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Shearson Mortgage may, at its option, upon notice to Mortgagor, make such appearances, disburse such sums and take such action as is necessary to protect its interest, including, but not limited to, disbursement of reasonable attorneys' fees and entry upon the Property to make repairs. Mortgagor further agrees to reimburse Shearson Mortgage should it obtain title endorsements or similar guarantees to maintain its lien priority on the Property.

Any amounts disbursed by Shearson Mortgage pursuant to this Paragraph, with interest thereon, shall become additional indebtedness secured by this Mortgage. Unless Shearson Mortgage agrees with Mortgagor to other terms of payment, such amounts shall be payable upon notice from Shearson Mortgage to Mortgagor requesting payment thereof, and shall bear interest from the date of disbursement at the rates from time to time payable under the Agreement, unless payment of interest at such rate(s) would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this Paragraph shall require Shearson Mortgage to incur any expense or take any action hereunder.

8. **Inspection.** Shearson Mortgage may make or cause to be made reasonable entries upon and inspections of the Property, provided that Shearson Mortgage shall give Mortgagor notice prior to any such inspection specifying reasonable cause therefor related to Shearson Mortgage'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 Shearson Mortgage.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage with the excess, if any, paid to Mortgagor. In the event of a partial taking of the Property, unless Shearson Mortgage has otherwise agreed with Mortgagor in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Mortgagor.

If Mortgagor abandons the Property or if, after Shearson Mortgage gives Mortgagor notice that the condemnor offers to make an award or settle for damages, Mortgagor fails to respond to Shearson Mortgage within thirty (30) days after the date such notice is mailed, Shearson Mortgage 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 Mortgage.

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Unless Shearson Mortgage has otherwise agreed with Mortgagor in writing, any such application of proceeds to principal shall not extend or postpone the due date of any payment (including the final payment due on the Maturity Date) owing under the Agreement or change in the amount of any such payments.

10. **Extension Not a Release.** If Shearson Mortgage grants an extension of the time for payment of the sums secured by this Mortgage to anyone who is Mortgagor's successor in interest, the extension shall not operate to release, in any manner, Mortgagor's liability or the liability of Mortgagor's successors in interest. Shearson Mortgage shall not be required to (a) commence proceedings against such successor or (b) refuse to extend time for payment of the sums secured by this Mortgage by reason of any demand made by Mortgagor or Mortgagor's successors in interest.

11. **Forbearance Not a Waiver.** Any forbearance by Shearson Mortgage in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Shearson Mortgage shall not be a waiver of Shearson Mortgage's right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. **Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or the Agreement or afforded by law or equity, and may be exercised concurrently, independently or successively.

13. **Successors and Assigns Bound; Captions.** The agreements contained in this Mortgage shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Shearson Mortgage and Mortgagor; subject to the provisions of Paragraph 16. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

14. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagor provided for in this Mortgage shall be given by mailing the notice by certified mail, return receipt requested, addressed to Mortgagor at the Property address stated above or to such other address as Mortgagor may designate by notice to Shearson Mortgage as provided in this Paragraph, and (b) any notice to Shearson Mortgage shall be given by certified mail, return receipt requested, to Shearson Mortgage's address stated above or to such other address as Shearson Mortgage may designate by notice to Mortgagor as provided in this Paragraph. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Shearson Mortgage when given in the manner designated in this Paragraph.

15. **Governing Law; Severability; Conflicts.** This Mortgage shall be governed by the law of the jurisdiction in which the property is located, provided that this provision shall not limit the applicability of Federal law. In the event that any provision of this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage are declared to be severable and separately enforceable. In the event of any conflict between the provisions appearing in other documents executed in connection with the Credit Account described in the Agreement, the terms of the Agreement shall govern.

16. **Transfer of the Property; Acceleration.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by Federal law as of the date of this Security Instrument.

17. **Acceleration; Remedies.** If any loan advance or any other amounts owed to Shearson Mortgage under the Agreement is not paid when due, or if Borrower breaches any other provision of the Agreement, or if Mortgagor fails to pay any sum, with interest thereon, advanced in accordance with this Mortgage to protect the security of this Mortgage or if Mortgagor fails to perform any of Mortgagor's obligations or otherwise breaches any provision of this Mortgage, Shearson Mortgage may, at its option and without notice, declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and Shearson Mortgage may invoke the power of sale, if permitted by local law, and any other remedies permitted by applicable law. Shearson Mortgage shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this Paragraph, including, but not limited to, court costs and reasonable attorneys' fees.

Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 16 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, 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 non-existance of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

Shearson Mortgage shall deliver to the purchaser Shearson Mortgage's deed conveying the Property so sold without any covenant or warranty, express or implied. The recitals in Shearson Mortgage's deed shall be prima facie evidence of the truth of the statements made therein. Shearson Mortgage shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable attorney's fees and costs of title evidence; (b) to all sums secured by this Mortgage; and (c) the excess, if any, to the person or persons legally entitled thereto.

To the extent permitted by law, we hereby waive the benefit of all homestead, dower, curtesy, appraisement, valuation, redemption, reinstatement, stay, extension, examination, and moratorium laws now existing or hereafter enacted and any rigtht to have the Property marshalled upon any foreclosure.

18. **Assignment of Rents; Appointment of Receiver; Shearson Mortgage in Possession.** As additional security hereunder, Mortgagor hereby assigns to Shearson Mortgage the rents of the Property, provided that Mortgagor shall, prior to an acceleration of the sums secured by this Mortgage or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon an acceleration of the sums secured by this Mortgage or abandonment of the Property, Shearson Mortgage, in person, by agent or by judicially appointed receiver shall be entitled 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 Shearson Mortgage or 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. Shearson Mortgage and the receiver shall be liable to account only for those rents actually received.

19. **Reconveyance.** Upon payment of all sums secured by this Mortgage, Shearson Mortgage shall execute and deliver to Mortgagor an instrument in recordable form evidencing the satisfaction of this Mortgage. Mortgagor shall pay all costs and expenses incurred in connection with the preparation and recording of such instrument.

20. **Requests for Notices.** Mortgagor requests that copies of any notice of default and sale be sent to Mortgagor's residence address or Mortgagor's address shown above.

EXHIBIT A
(Property Description)

PARCEL 1: THE SOUTH 63 FEET OF LOT 18 AND ALL OF LOTS 20 AND 21 IN BLOCK 2 IN OWNER'S SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO
PARCEL 2: THE WEST 102 FEET OF LOTS 2 AND 3 IN BLOCK 2 IN WILLIAM BAKER'S SUBDIVISION OF LOTS 21, 22, 23, 24 AND 25 IN BLOCK 1; LOTS 10, 11 AND 12 IN BLOCK 2 AND BLOCK 3 OF CHARLES HOPKINSON'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF WASHINGTON HEIGHTS RAILROAD WITH THE EXCEPTION OF THAT PART IN THE NORTHEAST CORNER THEREOF MARKED "A" AND OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 18, ALL IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 10451 S. SEELEY AVE.
CHICAGO, ILLINOIS.

EXHIBIT B
(Prior Encumbrances and Other Liens)

Senior Liens to Shearson Lehman Hutton Mortgage Corporation

A MORTGAGE made by MATTHEW O. KURZ AND CHERYL RIRIE-KURZ, HUSBAND AND WIFE, to MID-AMERICA MORTGAGE CORPORATION to secure payment of $214,600.00 dated MARCH 30, 1987 and recorded APRIL 3, 1987 as Document No. 87-178420.

Last Assignment of said Mortgage recorded JUNE 3, 1988 as Document No. 88-239248.
Assignee: SECURITY PACIFIC NATIONAL BANK.

Junior Liens to Shearson Lehman Hutton Mortgage Corporation