

10. **Borrower Not Released; Forbearance by Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage 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. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender 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.

11. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and 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, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

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 Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's 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.

13. **Governing Law, Severability.** 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 the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorney's fees" include all sums to the extent not prohibited by applicable law or limited herein.

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

15. **Rehabilitation Loan Agreement.** Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, 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, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. **Transfer of the Property or a Beneficial Interest in Borrower.** 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 Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

NON-UNIFORM COVENANTS: Borrower and Lender further covenant and agree as follows:

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, 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.

18. **Borrower's Right to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by 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 17 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 obligation 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.

19. **Assignment of Rents; Appointment of Receiver.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof or abandonment of the Property, 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

90341370

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... (The remainder of the text in this section is illegible due to the watermark.)

10. **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.

11. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest... (The remainder of the text in this section is illegible due to the watermark.)

12. **Funds for Taxes and Insurance.** Subject to applicable law or a written waiver by Lender, Borrower shall pay in full a sum therefrom... (The remainder of the text in this section is illegible due to the watermark.)

13. **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... (The remainder of the text in this section is illegible due to the watermark.)

14. **Prior Mortgages and Deeds of Trust.** 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... (The remainder of the text in this section is illegible due to the watermark.)

15. **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... (The remainder of the text in this section is illegible due to the watermark.)

16. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments; Easements.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property... (The remainder of the text in this section is illegible due to the watermark.)

17. **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 action as necessary to protect Lender's interest... (The remainder of the text in this section is illegible due to the watermark.)

18. **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.

19. **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... (The remainder of the text in this section is illegible due to the watermark.)

20. **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.

21. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest... (The remainder of the text in this section is illegible due to the watermark.)

22. **Funds for Taxes and Insurance.** Subject to applicable law or a written waiver by Lender, Borrower shall pay in full a sum therefrom... (The remainder of the text in this section is illegible due to the watermark.)

23. **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... (The remainder of the text in this section is illegible due to the watermark.)

24. **Prior Mortgages and Deeds of Trust.** 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... (The remainder of the text in this section is illegible due to the watermark.)

25. **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... (The remainder of the text in this section is illegible due to the watermark.)

26. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments; Easements.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property... (The remainder of the text in this section is illegible due to the watermark.)

27. **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.

28. **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... (The remainder of the text in this section is illegible due to the watermark.)

29. **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.

30. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest... (The remainder of the text in this section is illegible due to the watermark.)

31. **Funds for Taxes and Insurance.** Subject to applicable law or a written waiver by Lender, Borrower shall pay in full a sum therefrom... (The remainder of the text in this section is illegible due to the watermark.)

32. **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... (The remainder of the text in this section is illegible due to the watermark.)

33. **Prior Mortgages and Deeds of Trust.** 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... (The remainder of the text in this section is illegible due to the watermark.)

34. **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... (The remainder of the text in this section is illegible due to the watermark.)

35. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments; Easements.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property... (The remainder of the text in this section is illegible due to the watermark.)

36. **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.

37. **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... (The remainder of the text in this section is illegible due to the watermark.)

38. **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.

39. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest... (The remainder of the text in this section is illegible due to the watermark.)

90341320

# UNOFFICIAL COPY

This instrument was prepared by:

COMMERCIAL CREDIT LOANS, INC.  
(Name)  
1750 E. GOLF RD., SUITE 320...  
(Address)  
SCHAUMBURG, IL. 60173

## MORTGAGE

30341370

JUL 17 1990

THIS MORTGAGE is made this 13 day of JULY 1990, between the Mortgagor, GARY KROHN AND CAROL KROHN, IN JOINT TENANCY (herein "Borrower"), and the Mortgagee, COMMERCIAL CREDIT LOANS, INC. a corporation organized and existing under the laws of DELAWARE whose address is 1750 E. GOLF RD., SUITE 320 SCHAUMBURG, IL. 60173 (herein "Lender").

WHEREAS Borrower is indebted to Lender in the principal sum of U.S. \$ 17,679.96 which indebtedness is evidenced by Borrower's note dated JULY 13, 1990 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 18, 2000.

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:

LOT 155 IN WEATHERSFIELD WEST UNIT NUMBER 2, BEING A SUBDIVISION OF THE SOUTHEAST 1/4 OF FRACTIONAL SECTION 19, TOWNSHIP 41 NORTH RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 6, 1979 AS DOCUMENT 24832870, IN COOK COUNTY, ILLINOIS.

TAX PARCEL NUMBER: 07-19-413-020

DEPT-01 RECEIVING \$15.25  
T#7777 TRAH 7547 07/17/90 11:22:00  
\$1447 \*--90--34 1370  
COOK COUNTY RECORDER

3063790  
TRW REAL ESTATE  
LOAN SERVICES  
SUITE #1015  
100 N. LA SALLE  
SCHAUMBURG, IL 60102

90341370

which has the address of 211 ISLINGTON LANE SCHAUMBURG Illinois 60193 (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 to the Property against all claims and demands, subject to encumbrances of record.

90341370

ILLINOIS SECOND MORTGAGE U-80 FNMA/FHLMC UNIFORM INSTRUMENT

15 Mar Form 3814

# UNOFFICIAL COPY

account only for those 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 recordation, if any.

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

**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 on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage:

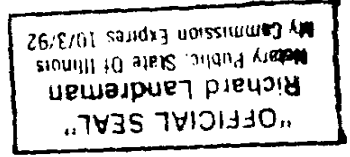
.....  
Borrower  
CARY KROHN  
*Cary Krohn*

.....  
Borrower  
CAROL KROHN  
*Carol Krohn*

STATE OF ILLINOIS, ..... COOK County ss:

I, RICHARD LANDREMAN, a Notary Public in and for said county and state, do hereby certify that CARY KROHN AND CAROL KROHN, IN JOINT TENANCY, ABLE, subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that the X signed and delivered the said instrument as free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this ..... day of JULY, 19..... 90



Property of Cook County Clerk's Office

903441370