MORTGAGE

5000841

THIS MORTGAGE Is made this		Fohinan 199	botween the
Montgegor, August 2 CARRIS A M	HENDE AND MOT STHEE S	CHARRIED	
(herein "Borrower"), and the Mortgagee,		on of Illinois, a corporati	on organized
and existing under the laws of Illinois		CLYHOTO ZONZEIODE	
(horein "Lender").	_H : <u></u>		
Whereas, Borrower is indebted to Lon	idor in the principal sum o	1 U.S. \$ ASIZON	ന്റ ം
which indebtodness is evidenced by Borro	ower's note dated <u>Fobr</u>	uarre 12 1991 and ox	tensions and
renewals thereof (herein "Note"), provid- balance of indebtedness, if not scener p			est, with the
To Socure to Lender the repayment of the payment of all other sums, with a security of this Portgage; and the portained, Borrower down hereby mortgage, located in the Courty of	aterest thereon, advanced formance of the covenants	in accordance herewith to and agreements of Borrower dor, the following descri	protect the herein con-
LOT 5 ID BLOCK IN D. SOUTHELD 18, 12, 23, 23, 44, 34, 17, SUBDIVISION OF EAST GRADD CRO FOWNSHIP 38 HORID, RAMEE 10, COOK CRUBER, ILLIHOIS.	28. 27. 30, 31. AMD 3 NSSING IN THE SOUTHWE	Z IN JAMES STINSOM'S 57 174 OF SECTION 25.	
FAX BUNEER 20 .05 318-024	00/		02/14/91 13:23:00 91-071225
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	THE WOODS ASSESSED		
	Herbrige it 4000		
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which has the address of	: Charlain CHICAGO	ICity)	
	"Proporty Addross");	'S	, ·
Together with all the improvements	now or hereafter erected	on the property, and al	l easements,
rights, appurtonances and rents, all of covered by this Mortgage; and all of the			
If this Mortgage is on a leasehold) are Borrower covenants that Borrower is			as the right

Borrower covenants that Borrower is lawfully salsed of the estate hereby conveyed and as 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.

UNIFORM COVENANTS. Borrower and Lendor covenant and agree as follows:

- Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indobtedness 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 Londor on the day menthly payments of principal and interest are payable under the Borto, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condeminum and planned unit development assessments, if any) which may attain priority ever this Mortgage and ground rents on the Property, it any, plus one-twellth 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. Perrower shall not be obligated to make such payments of Funds to Lender to the extent that Derrower makes such payments to the holder of a prior mortgage or deed of trust it 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). Londer shall apply the Funds to pay said taxes, assessments, insurance premiums and ground

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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 piedged 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 promiums 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 he day 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 is, 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 in 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, land of trust or other security agraement with a lien which has priority over this Mortgage, including acrower'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 shill keep the improvements now existing or hereafter eracted 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 chasen by Berrower subject to approval by Lender; provided, that such approval shall not be unreasonably withhold. 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. Lander 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 notics to the insurance carrier and Lender may make proof of loss if not made promptly by Borrower.

- If the Property, is abandoned by Borrower, or if Borrower fills 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 chalm 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 suns recured 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 profisions 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 doclaration or covenants creating or governing the condominium or planned unit development, the by-law end regulations of the condominium or planned unit development, and constituent documents.
- 7. Protection of Londer's Security. If Borrower falls to perform the coverent; and agreements contained in this Martgage, or it any action or proceeding is commenced which material; a fects Lender's interest in the Property, then Lender, at Londer'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 Londer 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 Londer's written agreement or applicable law.

Any amounts disbursed by Lander 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 the of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, doed of trust or other security agreement with a firm which has priority over this Mortgage.
- 10. Borrower Not Released; Forbearance By Lender Not a Malver. 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 Hability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commonce proceedings

the notice, Londor, at Londor's option, may declare all of the sums secured by this Mortgage to be Immodiately due and payable without further demand and may fereclose this Mortgage by Judicial Londor shall be outlitted to collect in such proceeding all exponses of foreclosure, Including, but not limited to, reasonable attorneys! fees and costs of documentary evidence, abstracts and fifte reports.

18. Borrower's Right to Roinstate. Notwithstanding London'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 Lendor to enforce this Mortgage discontinued at any time prior to the 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 accoloration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Dorrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in unforcing the covaments and agreements of Borrower contained in this Mortgage, and in enforcing Lander's romedies as provided in paragraph 17 beroof, including, but not limited to, reasonable atterneys! fees; and (d) Borrower takes such action as Lander may reasonably require to assure that the lien of this Mortgage, London's Interest in the Properly and Borrowor's obligation to pay the sums secured by this Mortgage shall confining 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 accoleration had occurred.

19. Assignment of Rents; Appointment of Receiver. As additional security becauser, Borrower hereby assigns to Londor the rents of the Property, provided that Berrover shall, prior to accoloration under paragraph 17 horoof or abundonment of the Property, have the right to collect and rotate such rents as they become due ard payable.

Upon acceleration of the paragraph 17 horses or abandonment of the Property, Lender shall be outlitted to have a receiver appointed by a court to only upon, take possession of and manage the Property and to collect the rents of the free ty Including these past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Proporty and collection of roats, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attornays? fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for these rents actually received.

Rolense. Upon payment of a'r sums secured by this Mortgage, Lender shall release this Mortgage 20. without charge to Borrower. Borrower shril bay all costs of recordation, if any.

Maiver of Homestead. Borrower hereby walves all rights of homestead examption in the Property.

REQUEST	FOR I	WOTICE	OF	DEFAULT	
AND FORE	CLOSE	JRYUNI	ER	SUPERIOR	
MORTGAG	ES OF	S. C. SETJO	OF	TRUST	

Borrower and Lender request the holder of any mortgale deed of trust or other encumbrance with a lion which has priority over this Mortgage to give Notice to Londer, at Lender's address set forth on page one of this Mortgage, of any default under the superic. oncumbrance and of any sale or other foreclosure action.

In Witness Whereof, Borrower has executed this Mortgage.

ANNIE S. FARRES

Borrower

State of Illinois, 600K County ss:

1. BEIAN 6. SIRANPEL, a Notary Public in and for said county and state, do hereby contified that ABBLE S. FARRIS. A WIDDW. AND NOT SINCE REMARRIED. personally known to me to be the same person(s) whose name(s) is subscribed to the

foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free voluntary act, for the uses and nurposes therein set forth.

biven under my hand and official scal, this 12th day of February, 1991.

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Hy Commassion Expense OFFICIAL SEAL "

IRTAN G. STRAMPEL

BRIAN G. STRAMPEL Notary I

/0-26-54 NOTARY PUBLIC STATE OF ILLINOIS LIKIAN G. SIRAI

MY COMMISSION EXPIRES 10/26/94

CO Delow The County Component Of ILLINOIS ___(Space Delow Ti Tegas return was to: DLD STONE CREDIT CORPORATION OF ILLINOIS _.7808 WEST COLLEGE DRIVE

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against such successor or refuse to extend time for payment or otherwise modify emortization 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 Lendor in exercising any right or remady hereunder, or otherwise afforded by applicable law, shall not be a walver of or preclude the exercise of any such right or remady.

- 11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights becaused 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 because 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 mall 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 Lat; 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 contilets 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 "attorneys' 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 recondition hereof.
- 15. Rehabilitation Loan Agreement. 3 or over 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 right, 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 an interest therein is sold or transferred by Borrower (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a part of person or persons but is a corporation, partnership, trust or other legal entity) without Lenver's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Security instrument which does not relate to a transfer of rights of occupancy in the property, (b) the creation of a purchase money security interest for household appliances (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three ways or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums say in 3d by this Security Instrument to be immediately due and payable.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declarated due, it Borrower falls to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

Lender may consent to a sale or transfer (f: (1) Borrower causes to be symiffed to Lender information required by Lender to evaluate the transferse as if a new loan were being made to the transferse; (2) Lender reasonably determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Socurity Instrument is acceptable; (3) Interest will be payable on the sums secured by this Security instrument at a rate acceptable to Lender; (4) changes in the terms of the Note and this Security instrument required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the toan, and addition of unpaid interest to principal; and (5) the transferse signs an assumption agreement that is acceptable to Lender and that obligates the transferse to keep all the promises and agreements made in the Note and in this Socurity Instrument, as modified if required by Lender. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer.

Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

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

17. Acceleration; Romedies. Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgago, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to accelerate a shaff 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 maified 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