

UNOFFICIAL COPY

Loan Number 023-003-00001480-6

92412515

MORTGAGE

THIS MORTGAGE is made this 5th day of June, 1992 between the Mortgagor, Ronald E. Smith and Patricia Smith h/w in joint tenancy

between the Mortgagor,

(herein "Borrower"), and the Mortgagee, The Money Store/Illinois, Inc. a corporation organized and existing under the laws of ILLINOIS whose address is 7800 W. 95th Street, Suite 401 Hickory Hills, Illinois 60457 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$23,500.00 which indebtedness is evidenced by Borrower's note dated June 5, 1992 and extensions and renewals thereof therein "Note", providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on June 10, 2002 .

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 City of Chicago, Cook County State of Illinois:

ENCLOSURE

THAT PART OF LOTS 33, 34, 35, 36 AND 37 IN BLOCK 6 OF HOUGH AND REEDS' ADDITION TO WASHINGTON HEIGHTS IN THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF LOT 37; THENCE RUNNING NORTHWESTERLY ALONG THE WEST LINE OF CHARLES STREET, 150 FEET TO THE NORTHERLY LINE OF LOT 33; THENCE WESTERLY ALONG THE NORTHERLY LINE OF LOT 33, 50 FEET; THENCE SOUTHEASTERLY TO THE SOUTHERLY LINE OF LOT 37, TO A POINT 70 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT 37; THENCE EAST TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

P.I.N. 25-08-300-046, VOLUME 455.

DEPT-01 RECORDING \$27.50
T43333 TRAN 6998 06/10/92 15:11:00
48870 * C *-92-412515
COOK COUNTY RECORDER

Being the same premises conveyed to the Borrower by deed of Everett D. Howard and Joan G. Howard, his wife dated the 8th day of July, 1985 recorded on the 27th day of July, 1985 in Book Doc. # of Deeds, page 85111713, in the Cook County Recorder's Office, and which has the address of 1546 West 100th Place Chicago, Illinois 60643

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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 for the leasehold estate in 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.

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.
2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth 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. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

Illinois - The Money Store/Illinois, Inc - Second Mortgage 10/88 - FNMA/FHLMC Uniform Instrument

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of trust or other security agreement with a lien which has priority over this Mortgage. of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed or connection with any condemnation or other taking of the Property, or for conveyance in lieu of trust or other security agreement with a lien which has priority over this Mortgage.

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 for conveyance in lieu of trust or other security agreement with a lien which has priority over this Mortgage, shall be paid to Lender, subject to the terms of any mortgage, deed or connection with any condemnation or other taking of the Property, or for conveyance in lieu of trust or other security agreement with a lien which has priority over this Mortgage.

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.

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 apparatuses, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect Lender's interest in the Property, including reasonable mortgage insurance as a condition of making the loan 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 development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

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.

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.

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.

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PATEIA June 5, 1992

Authorized Signature
Signature Certified to as Genuine
by:
you to cancel the same of record
satisfied, we hereby authorize and direct
The within Mortgage having been
of
County:
To the
Dated:

Ronald E. Smith
Patricia Smith
- TO -
The Money Store/Illinois, Inc
an Illinois Corporation

RECORDING DATA

CANCELLATION

MORTGAGE

(Space Below This Line Reserved for Lender and Recorder)

THIS INSTRUMENT PREPARED BY Law Office of F. J. Wrenn, Attorney at Law

Law Office of F. J. Wrenn
Notary Public/Attorney at Law

" OFFICIAL SEAL "
FRANK LOMBARDO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6/16/95

On this 5th day of June, 1992 before me, the subscriber, personally appeared Ronald E. Smith and Patricia Smith h/w in joint tenancy who I am satisfied, are the person(s) named in and who executed the within instrument, and thereupon they acknowledged that they did examine and read the same and did sign the foregoing instrument as their free act and deed, for the purposes therein expressed. In Witness Whereof, I have hereunto set my hand and official seal.

State of Illinois, Cook County SS:

Patricia Smith
-Borrower-

Witness

Ronald E. Smith
-Borrower-

Witness

Signed and Delivered
in the Presence of:

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 superior encumbrance and of any sale or other foreclosure action. IN WITNESS WHEREOF, Borrower has executed this Mortgage.

REQUEST FOR NOTICE OF DEFAULT
AND FORECLOSURE UNDER SUPERIOR
MORTGAGES OR DEEDS OF TRUST

MAIL TO
The Hongy Shik
7800 W 95th Street
Sukhviol
Hickory Hills, IL 60537

51-221026

Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender, 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 Lender 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 attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.
20. Release. Upon payment of all sums secured by this Mortgage, Lender shall cancel discharge 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.