

UNOFFICIAL COPY

MORTGAGE

THIS MORTGAGE is made this 26th day of June, 1992 between the Mortgagor, Hugh B. Stone, Jr., and Emma J. Stone, h/w, joint tenants

(herein "Borrower"), and the Mortgagee, The Money Store Illinois, Inc. a corporation organized and existing under the laws of ILLINOIS whose address is 2010 Algonquin Rd. Ste. #207 Schaumburg, Illinois 60173 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$14,000.00 which indebtedness is evidenced by Borrower's note dated June 26, 1992 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on July 1, 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:

LOTS 28 AND 29 IN BLOCK 1 IN WASHINGTON HEIGHTS SUBDIVISION OF THE SOUTH 1/4 ACRES OF THE SOUTHWEST 1/4 OF SECTION 8, AND THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 7, ALL IN TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE MAP RECORDED JULY 10, 1869 IN BOOK 170 OF MAPS, PAGE 39, IN COOK COUNTY, ILLINOIS.

P.I.N. 25-08-308-023 AND 25-08-308-024.

DEPT-01 RECORDING \$27.50
151111 TRAN 0979 07/01/92 15:17:00
#9366 4 4-82-481786
COOK COUNTY RECORDER

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Being the same premises conveyed to the Borrower by deed of First National Bank of Evergreen Park dated the 27th day of March, 1984, recorded on the 24th day of April, 1984 in Book Doc # of Deeds, page 27027712, in the Cook County Recorder's Office, and which has the address of 10143 S. Beverly Avenue Chicago, IL 60643 (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 for 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 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.

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MAIL TO

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Handwritten signature/initials

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

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.

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 thereunder.

Lender 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. 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. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may take such appearance, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect 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 this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in this Mortgage, then Lender, at Lender's option, upon notice to Borrower, may take such appearance, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect Lender's interest in the Property.

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, rules and regulations governing the development, and consistent 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 attach to the Property 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.

2. Funds Held by Lender. 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 to pay said 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.

1. Funds Held by Lender. 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.

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2010 ALABAMA REG. NO. 8207
SCHAUERSBURG, L. 80173

DATE: June 26, 1992

Authorized Signature
by: _____
The within Mortgage having been
satisfied, we hereby authorize and direct
you to cancel the same of record.

Hugh B. Stone, Jr.
Emma J. Stone
- TO -
The Money Store/Chicago, Inc.
an Illinois Corporation

MAIL TO

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"
Frederick J. Wrenn
Notary Public, State of Illinois
My Commission Expires 9/2/95

On this 26th day of June, 1992 before me, the subscriber, personally appeared
Hugh B. Stone, Jr. and Emma J. Stone, h/w, joint tenants, who, I am satisfied,
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:
Witness

Law Office of F.J. Wrenn
Witness

Hugh B. Stone, Jr. Borrower
Emma J. Stone Borrower

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 the mortgage 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

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 recording, if any.
21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

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