

UNOFFICIAL COPY

MORTGAGE

THIS MORTGAGE is made this 7th day of August, 1992 between the Mortgagor, Michael N. Cashman and Frieda J. Cashman h/w, in joint tenancy

(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. \$27,500.00 which indebtedness is evidenced by Borrower's note dated August 7, 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 August 15, 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:

THE SOUTH 2/3 OF LOT 6 AND THE NORTH 2/3 OF LOT 7, IN BLOCK 23 IN CRANE ARCHER AVENUE HOME ADDITION TO CHICAGO, BEING A SUBDIVISION IN SECTION 8, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPLE MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN NO.: 19-08-417-053, VOLUME 381.

DEPT-01 RECORDING \$27.50
T02222 TRAN 6879 08/19/92 11:31:00
61339 4 --92-614957
COOK COUNTY RECORDER

Being the same premises conveyed to the Borrower by deed of Peter A. Czech and Carol J. Czech, his wife dated the 21st day of September, 1973, recorded on the 4th day of December, 1973 in Book Doc. # of Deeds, page 22561497, in the Cook County Recorder's Office, and which has the address of 5314 South Mayfield Chicago, Illinois 60638 92614957 (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.

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

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

9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in cause thereof 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

hereunder. thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other Any amounts disbursed by Lender pursuant to this Paragraph 7, with interest thereon, at the Note rate, shall law.

ment for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable Borrower shall pay the premiums required to maintain such insurance in effect until such time as the required interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearance, contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's

7. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements development, and consistent documents.

condominium or planned unit development, the by-laws and regulations of the condominium or planned unit shall perform all of Borrower's obligations under the declaration or covenants creating or governing the on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower

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 6. **Preservation and Maintenance of Property; Leasehold; Condominium; Planned Unit**

to restoration or repair of the Property or to the sums secured by this Mortgage. insurance benefits. Lender is authorized to collect and apply the insurance proceeds at Lender's option either the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from make proof of loss if not made promptly by Borrower.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may Mortgage.

terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the be in a form acceptable to Lender and shall make a standard mortgage clause in favor of and in a form provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; hazards as Lender may require and in such amounts and for such periods as Lender may require. the Property insured against loss by fire hazards included within the term "extended coverage", and such other 5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on a priority over this Mortgage, and household payments or ground rent, if any.

paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may obtain this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be obligations under any mortgage deed of trust or other security agreement with a lien which has priority over all of Borrower's

4. **Prior Mortgages and Deeds of Trust; Charges; Liens.** Borrower shall perform all of Borrower's principal of the Note. to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, and then to the under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender Mortgage.

by Lender, on Funds held by Lender at the time of application as a credit against the sums secured by this by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition Funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any the deficiency in one or more payments as Lender may require.

premiums and ground rents as they fall due. Borrower shall pay to Lender any amount necessary to make up Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance of be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of

quired to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall prior to the due dates of taxes, assessments, insurance premiums and ground rent, shall exceed the amount re-

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable additional security for the sums secured by this Mortgage.

to the Funds and the purpose for which each debt to the Funds was made. The Funds are pledged as Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits such interest to be paid. Lender shall not be required to pay Borrower any interest or earnings on the Funds.

interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said

tion. Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rent. Lender which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution) If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of

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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 first class 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 first class 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 "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 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 recover all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, court costs 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; and (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and 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.

92614957

UNOFFICIAL COPY

DATED: August 7, 1992

Michael N. Cashman
Frieda J. Cashman
- TO -
The Money Store/Illinois, Inc.
an Illinois Corporation

MORTGAGE

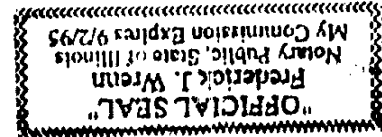
CANCELLATION

RECORDING DATA

(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



(On this 7th day of August, 1992 before me, the subscriber, personally appeared Michael N. Cashman and Frieda J. Cashman 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:

Witness

Frieda J. Cashman

-Borrower

Witness

Michael N. Cashman

-Borrower

Signed and Delivered
in the Presence of:

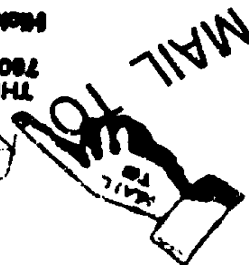
Borrower and Lender Request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage, to give notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under superior encumbrance and of any sale or other foreclosure action. IN WITNESS WHEREOF, Borrower has executed this Mortgage.

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

92614957

THE MONEY STORE
7800 West 95th Street
Suite 401
Bedford, IL 60467

Return to:



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.