

UNOFFICIAL COPY

92687636

Name: [Signature]
Address: **COMMERCIAL CREDIT LOANS, INC.**
669 NORTH CASS AVENUE
OGDEN CASS PLAZA
WESTMONT, IL 60560

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MORTGAGE

THIS MORTGAGE is made this 27th day of July 1992 between Charlie Jenkins and Mary J. Jenkins, his wife as joint tenants (herein "Mortgagor"), whose address is 9553 S Chappel Chicago, ILLINOIS 60617 and Budget Construction Co. (herein "Mortgagee"), whose address is 6307 N Palastki Road Chicago, IL 60646. WHEREAS Charlie Jenkins and Mary J. Jenkins, his wife is indebted to Mortgagee in the amount, including principal and interest, of \$ 6376.72, which indebtedness is evidenced by a Retail Installment Contract dated 7-27-92 and extensions and renewals thereof (herein "Contract"), with the balance of the indebtedness if not sooner paid, due and payable on 8-22-92.

IN CONSIDERATION OF, and to secure to Mortgagee the repayment of, the indebtedness evidenced by the Contract, with Finance Charge thereon as set forth in the Contract, to secure the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and to secure the performance of the covenants and agreements of Mortgagor herein contained, Mortgagor does hereby mortgage, grant, and convey to Mortgagee, the following described property, located in the County of COOK State of Illinois:

The SOUTH TWO FEET OF LOT 6 AND LOT 7 (EXCEPT THE SOUTH THREE FEET THEREOF) IN BLOCK TWO IN ULISSIAGEN HEIGHTS SUBDIVISION BEING A SUBDIVISION OF PART OF THE EAST 2/3 OF THE NORTHWEST 1/4 OF THE WEST 1/2 OF THE NORTH EAST 1/4 NORTH OF THE INDIAN BOUNDARY LINE OF SECTION 12, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 25, 1934 AS DOCUMENT 9286759 IN COOK COUNTY, ILLINOIS.

which has the address of 9553 SOUTH CHAPPEL CHICAGO Illinois 60617 (herein "Property Address").

92687686

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".

Mortgagor covenants that Mortgagor is in actual seisin 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. Mortgagor covenants that Mortgagor warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

Mortgagor and Lender covenant and agree as follows:

- 1. Payment of Indebtedness.** Mortgagor shall promptly pay when due the indebtedness evidenced by the Contract.
- 2. Taxes, Assessments, and Charges.** Mortgagor shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attach prior to this Mortgage, and leasehold payments or ground rents, if any.
- 3. Prior Mortgages and Deeds of Trust; Charges; Liens.** Mortgagor shall perform all of Mortgagor's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Mortgagor's covenants to make payments when due.
- 4. Hazard Insurance.** Mortgagor 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 Mortgagee may require and in such amounts and for such periods as Mortgagee may require.

All insurance policies and renewals thereof shall be in a form acceptable to Mortgagee and shall include a standard mortgage clause in favor of and in a form acceptable to Mortgagee. Mortgagee 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, Mortgagor shall give prompt notice to the insurance carrier and to Mortgagee. Mortgagee may take proof of loss if not made promptly by Mortgagor.

If the Property is abandoned by Mortgagor, or if Mortgagor fails to respond to Mortgagee within 30 days from the date notice is mailed by Mortgagee to Mortgagor that the insurance carrier offers to settle a claim for insurance benefits, Mortgagee is authorized to collect and apply the insurance proceeds at Mortgagee's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

5. Maintenance and Appearance of Property; Compliance With Regulations. Mortgagor shall keep the Property in good repair and shall not commit waste or permit deterioration, 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, Mortgagor shall perform all of Mortgagor's obligations under the declaration of condominium or planned unit development and governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and all relevant documents.

6. Protection of Mortgagee's Security. If Mortgagor fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Property, then Mortgagee, at Mortgagee's option, upon notice to Mortgagor, may make such appearances, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect Mortgagee's interest.

Any amounts disbursed by Mortgagee pursuant to this Paragraph 6, with interest thereon at the Contract rate, shall become additional indebtedness of Mortgagor secured by this Mortgage. Unless Mortgagor and Mortgagee agree to other terms of payment, such amounts shall be payable upon notice from Mortgagee to Mortgagor requesting payment thereof. Nothing contained in this Paragraph 6 shall require Mortgagee to incur any expense or take any action hereunder.

7. Inspection. Mortgagee may make or cause to be made reasonable entries upon and inspections of the Property, provided that Mortgagee shall give Mortgagor notice prior to any such inspection specifying reasonable cause therefor related to Mortgagee's interest in the Property.

8. 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 Mortgagee, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

9. Mortgagor 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 Mortgagee to any successor in interest of Mortgagor shall not operate to release, in any manner, the liability of the original Mortgagor and Mortgagor's successors in interest. Mortgagee 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 Mortgagor and Mortgagor's successors in interest. Any forbearance by Mortgagee 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.

26787(3) Printed in U.S.A. 5/89

Equity Title
416 N. LaSalle, Suite 403
Chicago, IL 60610
LU 131499

DEPT-01 RECORDING
145555 TRAM 5876 09/16/92 14:28:00
#6160 # E #--92-687686
COOK COUNTY RECORDER

23.50
WC

UNOFFICIAL COPY

11. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the State of Illinois...

12. Transfer of the Property. If all or any part of the Property or any interest in it is sold or transferred without Mortgagee's prior written consent...

If Mortgagee exercises this option, Mortgagee shall give Mortgageor notice of acceleration. The notice shall provide a period of not less than 30 days...

13. Acceleration; Remedies. Except as provided in paragraph 12 hereof, upon Mortgageor's breach of any covenant or agreement of Mortgageor in the Contract...

14. Mortgagee's Right to Allow Mortgageor to Reinstate. Notwithstanding Mortgagee's acceleration of the sums secured by this Mortgage due to Mortgageor's breach...

15. Assignment of Rents, and Appointment of Receiver. As additional security hereunder, Mortgageor hereby assigns to Mortgagee the rents of the Property...

Upon acceleration under Paragraph 13 hereof or abandonment of the Property, Mortgagee shall be entitled to have a receiver appointed by a court...

16. Release. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgageor...

17. Waiver of Homestead and Exemption Rights. To the extent permitted by law, Mortgageor hereby waives and transfers to Mortgagee any homestead or other exemption rights...

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

Mortgageor and Mortgagee request the holder of any mortgage, deed of trust, deed to secure debt, or other encumbrance with a lien which has priority over this Mortgage to give notice to Assignee, Commercial Credit Loans, Inc., c/o the office address of the registered agent of Assignee on file with the Illinois Secretary of State...

IN WITNESS WHEREOF, Mortgageor has executed this Mortgage on the date first above-mentioned.

Donald Schneider (Mortgageor) and Mary S. Senkins (Mortgagee) signatures and names.

STATE OF ILLINOIS, Cook County ss.

Notary Public in and for said county and state, do hereby certify that Charlie Senkins and Mary S. Senkins his wife personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument...

Given under my hand and official seal this 27th day of July 1992.

My Commission expires July 24, 1994. Notary Public: Donald Schneider.

ASSIGNMENT

STATE OF ILLINOIS, Cook County ss. 92687686

the holder (Mortgagee) of the foregoing Mortgage, in consideration of the sum of \$ Five thousand dollars (\$5000.00) received from Commercial Credit Loans, Inc. ("Assignee") on this 14th day of September 1992 assigns all of its right, title, and interest in and to said Mortgage and the Note and debt described therein to Assignee.

Signed, sealed and delivered in the presence of Donald Schneider and Helen Zielinski.

Mortgagee Budget Construction Co. By Praveen Hartmann, Secretary.

ACKNOWLEDGEMENT FOR CORPORATION

STATE OF ILLINOIS, Cook County ss.

The foregoing ASSIGNMENT was acknowledged before me this 14th day of Sept 1992 by MARILYN HARTMANN or Budget Construction Co. corporation, on behalf of the corporation.

ACKNOWLEDGEMENT FOR INDIVIDUAL(S)

STATE OF ILLINOIS, County ss.

I, Notary Public in and for said county and state, do hereby certify that personally known to me to be the same person(s) whose name(s) subscribed to the foregoing ASSIGNMENT, appeared before me this day in person and acknowledged that signed and delivered the said ASSIGNMENT as free voluntary act for the uses and purposes therein set forth.

My Commission Expires July 24, 1994. OFFICIAL SEAL DONALD SCHNEIDER NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 7/24/94

Given under my hand and official seal this day of 19

Notary Public: Donald Schneider.

My Commission expires (SEAL) Notary Public