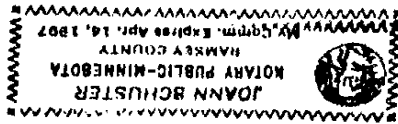


UNOFFICIAL COPY

BOX 169



CLDOC979 (05/90)

WITNESS my official signature and notarial seal the date last above written.

On the 26th day of AUGUST, 1992, before me, a Notary Public with full and for said County, personally appeared Neil B. Wrengham and Miles Fredenburg, who personally known, who being each by me duly sworn, did say that they are respectively the Vice President and Vice President of MORTGAGE CAPITAL CORPORATION, a Minnesota Corporation, the corporation named in the foregoing instrument, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and that the execution of said instrument was the free act and deed of said corporation.

State of Minnesota)
County of Ramsey)

Witness

BY: Miles Fredenburg
Vice President

Witness

BY: Neil B. Wrengham
Vice President

NO CORPORATE SEAL

MORTGAGE CAPITAL CORPORATION

Dated the 26th day of AUGUST, 1992.

and is recorded in the COOK County Records as Document Number 92689020 (In Book of Mortgages on Page 1992 at State of IL on the 27th day of August, 1992, at _____ o'clock _____ M.

04-24-416-009 RE-RECORD TO CORRECT MORTGAGE REFORMATION INFORMATION 1839 STOCKTON DRIVE, NORTHFIELD, IL 60093

DEPT-01 RECORDINGS
14888 TRAM 4754 12/08/92 11:31:00
#1056 # --92-922006
COOK COUNTY RECORDER

LOT 65 IN NORTHFIELD MANOR UNIT NO. 3, BEING A RESUBDIVISION OF LOTS "A", "B" AND "C" IN NORTHFIELD MANOR UNIT NO. 2, BEING A SUBDIVISION OF PART OF LOT 17 IN COUNTY CLERK'S DIVISION OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

located in COOK County, IL, CORPORATION on the 20th day of AUGUST, 1992, upon the following described real estate MORTGAGE CAPITAL AND MARGARET A MCCALLUM HUSBAND AND WIFE TO MORTGAGE CAPITAL a certain indenture or mortgage and the note secured thereby, executed by SCOTT B

For and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, to it in hand paid, MORTGAGE CAPITAL CORPORATION, a Minnesota corporation, with its principal place of business in ST. PAUL, Minnesota, does hereby sell, assign, and transfer unto FBS MORTGAGE CORPORATION, A NEVADA CORPORATION, P.O. BOX 1199, MINNEAPOLIS, MINNESOTA 55440,

ASSIGNMENT OF MORTGAGE/DEED OF TRUST

SPACE ABOVE THIS LINE FOR RECORDER'S USE

92689020

92922006

ATTN: LISA CHASE

ST. PAUL, MN 55101

111 E. KELLOGG BOULEVARD, SUITE 215

MORTGAGE CAPITAL CORPORATION

92689020

1992 SEP 17 PM 12:16

AND WHEN RECORDED RETURN TO:
THIS INSTRUMENT PREPARED BY

9 2 6 8 9 0 2 0

92922006

92689020

92922006

RE MIKE GUARANTY ORDER # 51454

10/1

UNOFFICIAL COPY

Property of Cook County Clerk's Office

90022006

UNOFFICIAL COPY

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

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section §2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid 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 pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21 Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard or Property 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 any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

40026678

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UNOFFICIAL COPY

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COOK COUNTY, ILLINOIS

1991 OCT -3 PM 1:33

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0020002311

[Space Above This Line for Recording Data]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on 26TH day of SEPTEMBER, 1991. The mortgagor is JANE L YARBROUGH DIVORCED SINCE NOT REMARRIED ("Borrower"). This Security Instrument is given to MORTGAGE CAPITAL CORPORATION, which is organized and existing under the laws of Minnesota, and whose address is 111 E. KELLOGG BLVD, ST. PAUL, MN 55101 ("Lender"). Borrower owes Lender the principal sum of FIFTY SEVEN THOUSAND and no/100 Dollars (U.S. \$ 57,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier due and payable on the first day of OCTOBER, 1996. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

RE-RECORD TO ADD LEGAL DESCRIPTION RIDER
SEE ATTACHED LEGAL

14-28-107-072-1005

which has the address of 3012 N WATERLOO COURT #5
[Street]
Illinois 60657
[Zip Code] ("Property Address")

CHICAGO,
[City]

92922007

TOGETHER WITH all the improvement now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument 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 any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

DEPT-01 RECORDING 141,000
148888 TEAM 4 11/21/90
\$1000 * * * * * 92922007
COOK COUNTY RECORDER

Box 77

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1891 918107

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