

This instrument was prepared by

Name: S. DeLoach

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UNOFFICIAL COPY

412 N LaSalle/Suite 402 Chicago, IL 60610

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DEPT-01 RECORDINGS \$23.50 T#1111 IRAN 25:12 01/06/72 15:22:00 \$5304 + A **92-007787

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MAR TO

MORTGAGE

THIS MORTGAGE is made this 4th day of December 1991 between Frank Horne and Abel Horne (Husbands & Wives) (herein "Mortgagor"), whose address is 4913 West Harrison, Chicago, IL, 60644 and HCP Sales 2101 N. Cass, Chicago, IL 60641 (herein "Mortgagee") WHEREAS, Frank Horne and Abel Horne (Husbands & Wives) (Borrower) is indebted to Mortgagee for the amount of \$20,476.80 which indebtedness is evidenced by a Retail Installment Contract dated 12-4-91 and extended as follows: (Contract) with the balance of the indebtedness as of 1-2-2002 due and payable on

IN CONSIDERATION of and to secure 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

LOT 112 IN MANDEL'S SUBDIVISION OF LOTS 14 TO 19 IN THE SCHOOL TRUSTEES' SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. COMMONLY KNOWN AS: 4913 WEST HARRISON ST., CHICAGO, IL

which has the address of 4913 W Harrison Chicago Illinois 60644 (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"

Mortgagor covenants that Mortgagee lawfully occupies the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered except for the contract of record. Mortgagee covenants that Mortgagor warrants and will defend generally the title to the Property against all claims and demands, subject to the usual provisions of record.

- 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 priority over this Mortgage and household 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 get the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and all other hazards as Mortgagee may require and in such amounts and for such periods as Mortgagee may require

All insurance policies shall be in the name of Mortgagee and shall include a standard mortgage clause in favor of and in a form acceptable to Mortgagee. Mortgagor shall pay the premiums 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 make proof of loss if not made promptly by Mortgagor. If the Property is damaged, Mortgagor shall respond to Mortgagee within 30 days from the date notice is mailed by Mortgagee to Mortgagor that the insurance carrier offers to pay the insurance benefits. Mortgagor is authorized to collect and apply the insurance proceeds at Mortgagee's option either to restoration or repair of the Property, or to the satisfaction of this Mortgage.

5. Preservation and Maintenance of Property; Compliance With Regulations. Mortgagor shall keep the Property in good repair and shall not commit waste or permit demolition, impairment, or deterioration of the Property and shall comply with the provisions of any lease of the Property and shall hold it in a unit in a condominium or planned unit development. Mortgagor shall perform all of Mortgagor's obligations under the declaration and instruments creating and governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and covenants, conditions and restrictions.

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 adversely affects Mortgagee's interest in the Property, then Mortgagee, at Mortgagee's option, upon notice to Mortgagor, may make such appearances, discharge his or her obligations, and take such other action as is necessary to protect Mortgagee's interest.

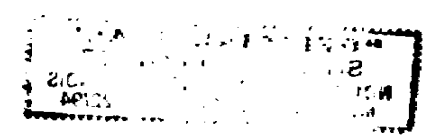
Any amounts due or to be due by Mortgagor to Mortgagee, with interest thereon at the Contract rate, shall become additional indebtedness of Mortgagor secured by this Mortgage. Mortgagor shall pay such amounts when due and payable. Such amounts shall be payable upon notice from Mortgagee to Mortgagor requesting payment thereof. Mortgagor shall be liable for any expense or take any action hereunder.

7. Inspection. Mortgagee may, at any time, cause to be made a reasonable inspection 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 curative or remedial work, 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 or 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. Mortgagor shall not be released by continuation or 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.

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ORIGINAL

Handwritten signature and initials.

