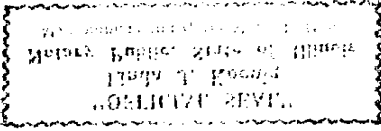


UNOFFICIAL COPY

ORIGINAL



Handwritten initials/signature

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

TOGETHER with all the improvements now or hereafter erected on the Property, and all other things which shall be deemed to be and form a part of the property covered by this Mortgage, and all of the property, together with said property (for the leasehold estate) all of which shall be deemed to be and hereafter referred to as the "Property".

Mortgagee covenants that Mortgagee shall promptly pay when due the indebtedness evidenced by the Contract and that the Property is unencumbered, except for encumbrances of record, Mortgagee warrants and will defend generally the title to the Property against all claims, and demands, subject to encumbrances of record.

Mortgagee and Lender covenant and agree as follows:

- 1. Payment of Indebtedness.** Mortgagee shall promptly pay when due the indebtedness evidenced by the Contract.
- 2. Taxes, Assessments, and Charges.** Mortgagee shall pay or cause to be paid all taxes, assessments and other charges, liens and impositions attributable to the Property which may attach prior to the Mortgage, and leasehold payments or ground rents, if any.
- 3. Prior Mortgages and Deeds of Trust Charges, Liens.** Mortgagee shall perform all of Mortgagee's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Mortgagee's covenant to make payments when due.
- 4. Hazard Insurance.** Mortgagee 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, Mortgagee shall give prompt notice to the insurance carrier and to Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagee. If the Property is abandoned by Mortgagee, or if Mortgagee fails to respond to Mortgagee within 30 days for the date notice is mailed by Mortgagee to Mortgagee to restore the mortgagee's 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. Preservation and Maintenance of Property; Compliance With Regulations.** Mortgagee 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 the Mortgage is on a leasehold. If the Mortgage is on a unit in a condominium or planned unit development, Mortgagee shall comply with all of Mortgagee's obligations under the declaration and covenants creating and governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and all other documents.
- 6. Protection of Mortgagee's Security.** If Mortgagee 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 Mortgagee, may make such appropriate disbursements as Mortgagee may deem 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 and subject to the priority of Mortgagee secured by this Mortgage. Unless Mortgagee and Mortgagee agree to other terms of payment, such amounts shall be payable upon notice from Mortgagee to Mortgagee 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 Mortgagee 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, and 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. Mortgagee Not Released; Forbearance By Lender Not a Waiver.** A decision of the time for payment or non-payment of an installment of the sums secured by this Mortgage granted by Lender to Mortgagee shall not be required to commence proceedings against and accept or refuse to extend time for payment or otherwise modify the terms of the sums secured by this Mortgage by reason of any demand made by the original Mortgagee and Mortgagee's successors in interest. Any forbearance by Mortgagee in exercising any right or remedy afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

P. I. N. # 28-26-7-003
3416 CHESTNUT
HAZEL CREST
which has the address of (Street) (City) (State) (Zip Code)
Illinois (herein "Property Address")

COMMONLY KNOWN AS 7416 CHESTNUT DRIVE, HAZEL CREST, ILLINOIS
LOT 685 IN HAZEL HIGHLANDS 12TH ADDITION, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 26 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS MORTGAGE is made this 1st day of March 1992 between MAMON HALE JR AND EVERETT N. O'HALE (THIS COULD BE SKRYING CHESTNUT INC, 3416 CHESTNUT DR AND EVERETT N. O'HALE JR) (Borrower) and MAMON HALE JR AND EVERETT N. O'HALE JR (MORTGAGEE) whose address is 6035 ADDICTION HWY, CHICAGO, ILL 60631
MAMON HALE JR AND EVERETT N. O'HALE JR (MORTGAGEE) whose address is 6035 ADDICTION HWY, CHICAGO, ILL 60631
is made by Mortgagee in the amount, including principal and interest, of \$ 35,000.00
IN CONSIDERATION OF, and to secure to Mortgagee the repayment of, the indebtedness evidenced by the Contract, with Finance Charge hereon 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 Mortgagee herein contained, Mortgagee does hereby mortgage, grant, and convey to Mortgagee, the following described property located in the County of Cook, State of Illinois.

Equity Title
415 N. LaSalle/Suite 400
Chicago, IL 60610

Name: COMMERCIAL CREDIT LOANS, INC.
888 NORTH CASS AVENUE
GARDEN CASS PLAZA
WESTMONT, ILLINOIS 60090

Address:

SPACED ABOVE THIS LINE FOR RECORDERS USE
COOK COUNTY RECORDER
DEPT-01 RECORDING
TRAN 6818 04/08/92 15:07:00
#4741 # D *92-238514
\$23.00

9228514
9228514
9228514

EC12799

My Commission Expires May 24, 1994
Linda J. Koenig
Notary Public, State of Illinois
"OFFICIAL SEAL"

Given under my hand and official seal, this _____ day of _____ 19____

appeared before me this day in person, and acknowledged that _____ signed and delivered the said ASSIGNMENT as _____ voluntary act, for the uses and purposes therein set forth.

The foregoing ASSIGNMENT was acknowledged before me this _____ day of _____ 19____ by _____ of _____ a _____ corporation.

STATE OF ILLINOIS County ss: _____

STATE OF ILLINOIS County ss: _____

ACKNOWLEDGEMENT FOR INDIVIDUAL(S)

ACKNOWLEDGEMENT FOR CORPORATION

By _____ Mortgagee

Signed, sealed and delivered in the presence of _____ and to said Mortgagee and the Note and debt described therein to Assignee.

received from _____ the holder (Mortgagee) of the foregoing Mortgage, in consideration of the sum of \$ _____

Commercial Credit Loans, Inc., ("Assignee"), on this _____ day of _____ 19____

assigns all of its right, title, and interest in _____

SKYLINE EXTENSIONS, INC.

STATE OF ILLINOIS County ss: _____

STATE OF ILLINOIS County ss: _____

ASSIGNMENT

My Commission Expires Nov. 2, 1992
Mitchell C. Wasserman
Notary Public, State of Illinois
"OFFICIAL SEAL"

Given under my hand and official seal, this _____ day of _____ 19____

acknowledged that _____ signed and delivered the said instrument as _____ free voluntary act, for the uses and purposes therein set forth.

personally known to me to be the same person(s) whose name(s) _____ state, do hereby certify that _____

Notary Public in and for said county and _____

Mitchell C. Wasserman

STATE OF ILLINOIS County ss: _____

STATE OF ILLINOIS County ss: _____

Witness _____

Witness _____

IN WITNESS WHEREOF, Mortgagee has executed this Mortgage on the date first above-mentioned. Mortgagee to give notice to Assignee, Commercial Credit Loans, Inc., of the office address of the registered agent of Assignee on file with the Illinois Secretary of State, Corporation Division, of any default under the superior encumbrance and of any sale or other foreclosure action.

17. Waiver of Homestead and Exemption Rights. To the extent permitted by law, Mortgagee hereby waives and transfers to Mortgagee any homestead or other exemption rights granted under applicable state or federal law with respect to the Property.

16. Release. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagee. Mortgagee shall pay all costs of recordation, if any.

15. Assignment of Rights: Appointment of Receiver. As additional security hereunder, Mortgagee hereby assigns to Mortgagee the rents of the Property, provided that Mortgagee shall in no way be construed as allowing Mortgagee to reinstale at Mortgagee's will, it being understood that such reinstatement is solely within the discretion of the Mortgagee.

14. Mortgagee's Right to Allow Mortgagee to Reinstale. Notwithstanding Mortgagee's acceleration of the sums secured by this Mortgage due to Mortgagee's breach, Mortgagee may in Mortgagee's total discretion, discontinue any proceedings begun by Mortgagee to enforce this Mortgage at any time prior to entry of a judgment enforcing this Mortgage.

13. Acceleration; Remedies. Except as provided in paragraph 12 hereof, upon Mortgagee's breach of any covenant or agreement of Mortgagee in the Contract or this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Mortgagee 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.

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, Mortgagee may, at the option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Mortgagee if exercised by federal law.

11. Governing Law; Severability. The state and local law applicable to this Mortgage shall be the law of the jurisdiction in which the Property is located, except that the Contract specifies the law of a "foreign jurisdiction" as governing the interest rate, fees, charges, and other terms of the credit transaction secured hereby.

10. Liability of Parties. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Mortgagee and Mortgagee, subject to the provisions of Paragraph 12 hereof. All covenants and agreements of Mortgagee shall be joint and several. Any Mortgagee who co-signs this Mortgage, but does not execute the Contract, shall be deemed to have agreed to the terms of this Mortgage.

9. Modification. Mortgagee may agree to extend, modify, forgive, or make any other accommodations with regard to the terms of the Mortgage and any other obligations hereunder without releasing that Mortgagee or mortgagor from their obligations under the Contract, and Mortgagee shall not be personally liable on the Contract or under this Mortgage, and (b) Mortgagee shall not be personally liable on the Contract or under this Mortgage.

8. Assignment. Mortgagee shall have the right to assign this Mortgage to any other person, firm, or corporation, and to convey this Mortgage to any other person, firm, or corporation, and to convey this Mortgage to any other person, firm, or corporation, and to convey this Mortgage to any other person, firm, or corporation.

7. Subordination. This Mortgage shall be subordinate to any other mortgage or lien recorded in the Public Records of the County of Cook, Illinois, in which the Property is located, and to any other mortgage or lien recorded in the Public Records of the County of Cook, Illinois, in which the Property is located.

6. Release of Lien. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagee. Mortgagee shall pay all costs of recordation, if any.