

UNOFFICIAL COPY

This instrument was prepared by

Name: COMMERCIAL CREDIT LOANS, INC.
Address: 400 NORTH CASS AVENUE, OGDEN CASS PLAZA, WESTMONT, ILLINOIS 60090

93680447 ABOVE THIS LINE FOR RECORDER'S USE

MORTGAGE

THIS MORTGAGE is made this 16th day of August 19 93 between Judious P Thornton (herein "Mortgagor"),

whose address is 7448 S Maplewood Avenue Chicago IL Super City Home Remodelers

(herein "Mortgagee"), whose address is 4138 N Kedzie Chicago IL Judious P Thornton ("Borrower")

WHEREAS Mortgagee in the amount, including principal and interest, of \$ 10,651.20 which indebtedness is evidenced by a Retail Installment Contract dated 8-16-93 and extensions and renewals thereof (herein "Contract"), with the balance of the indebtedness, if not sooner paid, due and payable on 9-09-98

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:

LOT 17 IN BLOCK 5 IN HINKAMP AND COMPANY'S COLUMBUS AVENUE SUBDIVISION, BEING A RESUBDIVISION OF PART OF WABASH ADDITION TO CHICAGO IN SECTION 25, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P. I. N. 19-25-224-040

This Instrument Filed for Record By [Signature] As an accommodation only [Signature]

93680447

which has the address of 7448 S Maplewood Avenue Chicago Illinois 60629 (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 Mortgagor 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. 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 priority over 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 waiver of subrogation 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 make repairs, or shall not repair 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 made, 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. 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 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 and covenants creating and governing the condominium or planned unit development, the by laws and regulations of the condominium or planned unit development, and constituent 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, and take such action as is necessary to protect Mortgagee's interest.

Any amount 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 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. Mortgagor shall not be required to commence proceedings against and be released or refuse to extend time for payment or otherwise modify any amount due and payable by this Mortgage by reason of any default made by the original Mortgagor or any successor in interest. Any forbearance by Mortgagee in the exercise of its powers under this Mortgage shall not constitute a waiver of or preclude the exercise of any such power or remedy.

COOK COUNTY CLERK OFFICE
CHICAGO, ILLINOIS

50134531
Equity Title
715 N. LaSalle / Suite 402
Chicago, IL 60610

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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 Mortgagor, subject to the provisions of Federal law...

11. 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, except that if the Contract specifies the law of a different jurisdiction as governing...

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 its option, require immediate payment in full of all sums secured by this Mortgage...

If Mortgagee exercises this option, Mortgagee shall give Mortgagor 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 Mortgagor must pay all sums secured by this Mortgage...

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

14. Mortgagee's Right to Allow Mortgagor to Reinstate. Notwithstanding Mortgagee's acceleration of the sums secured by this Mortgage due to Mortgagor'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 judgement enforcing this Mortgage if (a) Mortgagor pays Mortgagee all sums which would be then due under this Mortgage and the Contract had no acceleration occurred...

15. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Mortgagor hereby assigns to Mortgagee the rents of the Property, provided that Mortgagor shall, prior to acceleration under Paragraph 13 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under Paragraph 13 hereof or abandonment of the Property, Mortgagee, shall be entitled to have a receiver appointed by a court 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 the receiver shall be applied first to payments of the cost of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage...

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

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

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

Mortgagor 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., 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.

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

[Signature] Witness

Judith P. Thornton Mortgagor

DEPT-01 RECORDING \$23.50

T\$0000 TRAN 343 08/26/93 16:27:00 #5501 # *- 93-680447 COOK COUNTY RECORDER

STATE OF ILLINOIS, COOK County ss

CAROLYN M. MORIARTY Notary Public in and for said county and state, do hereby certify that JUDITH P. THORNTON

personally known to me to be the same person(s) whose name(s) IS subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that HE signed and delivered the said instrument as HIS free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 16th day of AUGUST 1993



[Signature] Notary Public

ASSIGNMENT

STATE OF ILLINOIS, COOK County ss

SUPER CITY HOME REMODELERS, INC.

the holder (Mortgagee) of the foregoing Mortgage, in consideration of the sum of \$ 7300.00 received from Commercial Credit Loans, Inc. ("Assignee") on this 24th day of AUGUST 1993 assigns all of its right, title, and interest in and to said Mortgage and the Note and debt described therein to Assignee 93680447

Signed, sealed and delivered in the presence of:

Mortgagee:

By [Signature]

ACKNOWLEDGEMENT FOR CORPORATION

ACKNOWLEDGEMENT FOR INDIVIDUAL(S)

The foregoing ASSIGNMENT was acknowledged before me this 24th day of AUGUST 1993 by JUDITH P. THORNTON, V.P. of SUPER CITY HOME REMODELERS, INC. a corporation, on behalf of the corporation.

I, [Signature], Notary Public in and for said county and state, do hereby certify that [Signature] 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 [Signature] signed and delivered the said ASSIGNMENT as [Signature] free voluntary act, for the uses and purposes therein set forth.



Given under my hand and official seal, this ___ day of ___