

93020129

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[Space Above This Line For Recording Date]

MORTGAGE

10625611-3

THIS MORTGAGE ("Security Instrument") is given on **DECEMBER 15TH 1992**. The mortgagor **ERBIAN J TIERNEY AND CATHY R TIERNEY, JOINT TENANTS, HUSBAND AND WIFE**

This Security Instrument is given to **SOURCE ONE MORTGAGE SERVICES CORPORATION** ("Borrower") which is organized and existing under the laws of **DELAWARE** and whose address is **27353 FARMINGTON ROAD, FARMINGTON HILLS, MI 48334-3357** ("Lender").

Borrower owes Lender the principal sum of **ONE HUNDRED NINE THOUSAND FOUR HUNDREDS DOLLARS AND NO CENTS** Dollars (U.S. \$ 109,400.00). 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 **JANUARY 1ST, 2025**.

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:
ALL THAT CERTAIN PROPERTY SITUATED IN CHICAGO IN THE COUNTY OF COOK, AND STATE OF ILLINOIS AND BEING DESCRIBED IN A DEED DATED 6/30/89, AND RECORDED 7/07/89, AKA: THE LAND RECORDS OF THE COUNTY AND STATE SET FORTH ABOVE, AND REFERENCED AS FOLLOWS: DOC #89308991, BEING MORE FULLY DESCRIBED AS FOLLOWS: LOT 38 AND THE NORTH 1/2 OF LOT 37 IN BLOCK 7 IN FEUERBERG AND KLODE'S BELMONT TERRACE, BEING A SUBDIVISION OF THE SOUTH EAST 1/4 LYING SOUTH OF THE INDIAN BOUNDARY LINE IN SECTION 23, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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12-23-415 003

021-01 RECORDING \$27.50
TAXES, TOWN 5706 01/08/93 12:25:00
COOK COUNTY RECORDER

which has the address of **3447 N PANAMA CHICAGO Illinois 60636** ("Property Address");

TOGETHER WITH all the improvements 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.

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

UNOFFICIAL COPY

specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The Lender shall further inform Borrower of the right to reinstatement after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured or if before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 20, including but not limited to, reasonable attorneys' fees and costs of this evidence.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the provisions and agreements of each such rider shall be incorporated into and shall amend and supplement the provisions and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. (Check applicable box(es))

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) (specify)
- Condominium Rider
- Planned Unit Development Rider
- Rate Implications Rider
- 1-4 Family Rider
- Bluebird Payment Rider
- Second Home Rider

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witness:
Mary Agnes O'Connell
Caroline DiStasio

Brian J Tierney (Seal)
 BRIAN J. TIERNEY
 Social Security Number 358-58-4176 Borrower

Caren M Tierney (Seal)
 CAREN M. TIERNEY
 Social Security Number 319-46-5647 Borrower

 Social Security Number _____ Borrower

 Social Security Number _____ Borrower

Prepared By and When Recorded, Return To:
 LEND QUART
 SOURCE ONE MORTGAGE SERVICES CORPORATION
 2755 FARMINGTON ROAD
 FARMINGTON HILLS, MI 48334-3357

 (Sign Below This Line For Acknowledgment)
 STATE OF ILLINOIS,)
) County ss:

The foregoing instrument was acknowledged before me this 15th DAY OF DECEMBER, 1992
 by BRIAN J. TIERNEY AND CAREN M. TIERNEY, JOINT TENANTS, HUSBAND AND WIFE (date)
 (person acknowledging)

By Caroline DiStasio (Seal)
 Notary Public, County, Illinois.

Caroline DiStasio

