

UNOFFICIAL COPY

This instrument was prepared by:

Name: S. Berkowitz

Address: 3101 N. Cass St. Chicago, Ill. 60641

Return to: **COMMERCIAL CREDIT LOANS, INC.**  
666 NORTH CASS AVENUE  
666 NORTH CASS AVENUE  
WESTMONT, IL 60090

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**MORTGAGE**

THIS MORTGAGE is made this 18<sup>TH</sup> day of JANUARY, 1993, between:

Emma Morgan (herein "Mortgagor"),

whose address is 11338 S. Eggleston Chicago, Ill. 60648

and H.C.P. Sales, Inc. (herein "Mortgagee"), whose address is 3101 N. Cass, Chicago, Ill. 60641

WHEREAS, Emma Morgan is indebted to Mortgagee in the amount, including principal and interest, of \$ 11,862.00 which indebtedness is evidenced by a Retail Installment Contract dated 1-18-73 and extensions and renewals thereof (herein "Contract"), with the balance of the indebtedness, if not sooner paid, due and payable on 2-01-2000.

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 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:

THE SOUTH 1/2 OF LOT 15 AND ALL OF LOT 16 IN BLOCK 18 IN SHELDON HEIGHTS IN THE NORTH WEST 1/4 OF SECTION 22 TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS: 11338 EGGLESTON, CHICAGO, ILLINOIS.

TAX NUMBER: 35-21-122-028

DEPT-01 RECORDING 123.50  
T03335 TRAM 7428 01/26/93 14157100  
61488 AYS 447 9301065637  
COOK COUNTY RECORDER

which has the address of 11338 S. Eggleston Chicago

Illinois 60648 (herein "Property Address").

93056637

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 run 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 hereby conveyed to the Mortgagee. Mortgagee covenants that Mortgagee is a duly authorized person to mortgage, grant and convey the Property, 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, including taxes, assessments, and charges. Mortgagee shall pay or cause to be paid all taxes, assessments, and other charges, fines and impositions which are levied or assessed against the Property which may accrue or become due over the Mortgage, and leasehold payments or ground rents, if any.

2. 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 covenants to make payments when due.

3. 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 a partial payment of loss if not made promptly by Mortgagee. If the Property is damaged by Mortgagee, or if Mortgagee fails to respond to Mortgagee within 30 days from the date notice is mailed by Mortgagee to Mortgagee 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 same secured by this Mortgage.

4. Preservation and Maintenance of Property; Compliance With Regulations. Mortgagee 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 laws if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or if planned unit development, Mortgagee shall perform all of Mortgagee's obligations under the declaration and covenants governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constitute all documents.

5. Protection of Mortgagee's Security. If Mortgagee fails to perform the covenants and agreements contained in this Mortgage, Mortgagee may, at its option, or in protecting its interest, which materially affects Mortgagee's interest in the Property, then Mortgagee, at Mortgagee's option, upon notice to Mortgagee may make such appraisals, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect Mortgagee's interest.

Any amounts disbursed by Mortgagee pursuant to this Paragraph 5, with interest thereon at the Contract rate, shall become additional indebtedness 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 5 shall require Mortgagee to incur any expense or take any action hereunder.

6. 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.

7. 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, 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.

8. Mortgagee 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 Mortgagee shall not operate to release, in any manner, the liability of the original Mortgagee and Mortgagee's successors in interest. Mortgagee shall not be required to commence 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 Mortgagee and Mortgagee'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.

OFFICIAL SEAL  
SHELLY BERKOWITZ  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES 12/31/94

ORIGINAL

2350/CB

Liability of Parties. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of the Mortgagee and Mortgagor, subject to the provisions of Paragraph 12 hereof. All covenants and agreements of Mortgagor shall be joint and several. Any Mortgagor who co-signs this Mortgage, but does not execute it, shall be bound by the terms of this Mortgage, but shall not be liable to the Mortgagee or any other Mortgagor hereunder for any breach of the terms of this Mortgage, but shall be liable to the Mortgagee and any other Mortgagor hereunder for any breach of the terms of this Mortgage, and shall be bound by the terms of this Mortgage, but shall not be liable to the Mortgagee or any other Mortgagor hereunder for any breach of the terms of this Mortgage, and shall be bound by the terms of this Mortgage, but shall not be liable to the Mortgagee or any other Mortgagor hereunder for any breach of the terms of this Mortgage.

# NOTICE OF PUBLIC SALE

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, such law shall be the applicable law governing the interest rate, fees, charges, and other terms of the transaction secured hereby. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event any provision or clause of this Mortgage or the Contract conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Contract, and the conflicting provision and the conflict shall be deemed to be severed. As used herein, the terms "severable" and "severed" shall mean that the severable provisions shall remain in full force and effect to the extent not prohibited by applicable law or equity.

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 consent, Mortgagee shall have the right to require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Mortgagee if exercise is prohibited by Federal law at the date of 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. If Mortgagor fails to pay these sums prior to the expiration of this period, Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

13. **Acceleration; Remedies.** Except as provided in paragraph 12 hereof, upon Mortgagor's breach of any covenant or agreement of Mortgagor in the Contract or in 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. Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

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 judgment 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; (b) Mortgagor cures all breaches of any other covenants or agreements of Mortgagor contained in this Mortgage; (c) Mortgagor pays all reasonable expenses incurred by Mortgagee in enforcing the covenants and agreements of Mortgagor contained in this Mortgage; and (d) Mortgagor takes such action as Mortgagee may reasonably require to assure that the lien of this Mortgage, Mortgagee's interest in the Property and Mortgagor's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Mortgagor, this Mortgage and its obligations secured hereby shall remain in full force and effect as if no acceleration had occurred. The right granted in this Paragraph 14 shall in no way be construed as allowing Mortgagor to reinstate at Mortgagor's will, it being understood that such reinstatement is totally within the discretion of the Mortgagee.

15. **Assignment of Rents.** 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 the possession of and manage the Property, and to collect the rents of the Property including those paid due. All rents collected by the receiver shall be applied first to payment 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 attorney's fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

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 recording, 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 the Mortgage to give notice to Assignee, Commercial Credit Loans, Inc., c/o 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.

Witness: Emma L. Morgan Sen Mortgagor

STATE OF ILLINOIS, Cook County ss: Shelly Berkowitz Notary Public in and for said county

I, Shelly Berkowitz, Notary Public in and for said county, do hereby certify that Emma L. Morgan Sen is 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 she signed and delivered the said instrument as her voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 18th day of January, 1993.

My Commission expires: Cook STATE OF ILLINOIS, Cook County ss: Shelly Berkowitz OFFICIAL SEAL - SHELLY BERKOWITZ NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 11/22/94

the holder (Mortgagee) of the foregoing Mortgage, in consideration of the sum of \$ 2500.00 in cash from Commercial Credit Loans, Inc. ("Assignee") on this 13 day of January, 1993, assign to its right, title, and interest in and to said Mortgage and the Note and debt described therein to Assignee.

Signed, sealed and delivered in the presence of: Shelly Berkowitz Mortgagee. By Shelly Berkowitz

### ACKNOWLEDGEMENT FOR CORPORATION

STATE OF ILLINOIS, Cook County ss: I, the undersigned, Shelly Berkowitz, Notary Public in and for said county, do hereby certify that the foregoing ASSIGNMENT was acknowledged before me this 23 day of January, 1993, by Shelly Berkowitz of Commercial Credit Loans, Inc. a corporation, on behalf of the corporation.

My Commission Expires: Shelly Berkowitz OFFICIAL SEAL - SHELLY BERKOWITZ NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 11/22/94

### ACKNOWLEDGEMENT FOR INDIVIDUAL(S)

STATE OF ILLINOIS, Cook County ss: I, Shelly Berkowitz, Notary Public in and for said county and state, do hereby certify that Shelly Berkowitz personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing ASSIGNMENT, appeared before me this day in person, and acknowledged that she signed and delivered the said ASSIGNMENT as her voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 23 day of January, 1993. My Commission expires: Shelly Berkowitz OFFICIAL SEAL - SHELLY BERKOWITZ NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 11/22/94