

UNOFFICIAL COPY

4/25/08
93202588

for the sums secured by this Mortgage.

credits and debts to the Funds and the purpose for which each debt to the Funds was made. The Funds are pledged as additional security to Borrower any interest or earnings on the Funds. Lender shall give to Borrower, with its charge, an annual accounting of the Funds showing to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, if Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a national lender.

Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (the "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may be due 2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day on the debt evidenced by the Note and any prepayment, late charges and other charges due under the Note.

1. Payment of Principal and Interest: Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

Property, and that the Property is unencumbered, except for encumbrances of record. Borrower or its agents that Borrower warrants and will Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

Together with all the improvements now or hereafter erected on the property, and all assessments, 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."

which has the address of

5236 S. WOODLAWN (Street)

CHICAGO (City)

60615 (Zip Code)

(herein "Property Address")

93202588

DEPT-01 RECORDING
165555 TEAM 8692 03/18/08 12:57 PM
45448 # 93202588
COOK COUNTY RECORDER

ALL IN COOK COUNTY, ILLINOIS
P.L.N. 20-21-317-024

PARCEL 3: EASEMENTS FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT NO. 19520488

PARCEL 2: (THE) EAST 8.5 FEET OF THE WEST 34 FEET OF THE NORTH 30 FEET OF LOTS 13, 16 AND 17 TAKEN AS A TRACT IN BLOCK 8 IN EGANDALE, BEING A SUBDIVISION OF THE EAST 1/4 ACRES OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 1: (EXCEPT THE NORTH 60.33 FEET THEREOF) AND (EXCEPT THE SOUTH 80.75 FEET THEREOF) AND (EXCEPT THE WEST 20 FEET THEREOF) OF LOTS 13, 16 AND 17 TAKEN AS A TRACT IN BLOCK 8 IN EGANDALE, BEING A SUBDIVISION OF THE EAST 1/4 ACRES OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

To Secure to Lender the repayment of the indebtedness evidenced by this Note, with interest thereon; the payment of all other debts with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender, the following described property located in the County of COOK, State of Illinois:

Whereas, Borrower is indebted to Lender in the principal sum of U.S. \$ 25,000.00, which indebtedness is evidenced by Borrower's note dated March 16, 1993 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on April 1, 2008

a corporation organized and existing under the laws of Illinois whose address is 10 EAST 22ND STREET - STE 204 LOMBARD, ILLINOIS 60148 (herein "Lender")

THIS MORTGAGE is made this 18th day of March 1993 between the Mortgagor, EUGENE ORR AND BARBARA J. ORR, HIS WIFE AS JOINT TENANTS OLD STONE CREDIT CORPORATION OF ILLINOIS (herein "Borrower"), and the Mortgagee,

Loan Number: 4601704
93081344

MORTGAGE

93202588

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as Lender may require.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, and then to the principal of the Note.

4. Prior Mortgages and Deeds of Trust; Charges; Liens; Borrower's Obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property (Property Taxes) which may attach a priority over this Mortgage, and reasonable payments or ground rents, if any, in the event Borrower fails to pay any due and payable Property Taxes, Lender may, in its sole discretion, pay such charges and add the amounts thereof to the principal amount of the loan secured by the Security Instrument on which interest shall accrue at the contract rate set forth in the Note. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to bid the policy 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, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the proceeds secured by this Mortgage.

5. Preservation and Maintenance of Property; Leasehold; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit 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, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property (including without limitation), then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. 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 Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

10. Borrower Not Released; Forfeiture; Extension of the time for payment or modification or amortization of the sums secured by this Mortgage. Borrower 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 Borrower and Borrower's successors in interest. Any forbearance by Lender 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.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 15 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

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12. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

13. 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. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or an interest therein is sold or transferred by Borrower (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity) without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Security Instrument which does not relate to a transfer of rights of occupancy in the property, (b) the creation of a purchase money security interest for household appliances (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Security Instrument to be immediately due and payable.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information required by Lender to evaluate the transfer as if a new loan were being made to the transferee; (2) Lender reasonably determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable; (3) interest will be payable on the sums secured by this Security Instrument at a rate acceptable to Lender; (4) changes in the terms of the Note and this Security Instrument required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of unpaid interest to principal; and (5) the transferee signs an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument, as modified if required by Lender. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer.

Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. Acceleration; Remedies. Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender'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. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to the entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

19. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 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 17 hereof or abandonment of the Property, Lender 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 payment of the costs 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. The receiver shall be liable to account only for those rents actually received.

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

21. Waiver of Homestead. Borrower hereby waives all rights of homestead exemption in the Property.

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

- Adjustable Rate Rider
- Condominium Rider
- 1-4 Family Rider
- Planned Unit Development Rider
- Other(s) specify

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

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

In Witness Whereof, Borrower has executed this Mortgage.


Signature of EUGENE ORR


Signature of BARBARA J. ORR

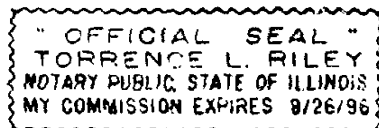
93202588

STATE OF Illinois, DUPAGE COUNTY ss:

I TORRENCE L. RILEY, a Notary Public in and for said county and state, do hereby certify that EUGENE ORR AND BARBARA J. ORR, HIS WIFE AS JOINT TENANTS personally known to me to be the person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free voluntary act, for the uses and purposes therein set forth.

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

My Commission Expires:




Notary Public
TORRENCE L. RILEY

Please return to: OLD STONE CREDIT CORPORATION OF ILLINOIS
10 EAST 22ND STREET - STE 204
LOMBARD, ILLINOIS 60148



Signature of BARBARA J. ORR

(Seal) _____

Signature of ERGENE ORR

(Seal) _____

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this PUD Rider.

Lender to Borrower requesting payment. bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay maintained by the Owners Association unacceptable to Lender.

(iv) any action which would have the effect of rendering the public liability insurance coverage Association; or (iii) termination of professional management and assumption of self-management of the Owners express benefit of Lender; (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the eminent domain;

(i) The abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or written consent, either partition or subdivide the Property or consent to:

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior provided in Security Instrument.

paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be Borrower in connection with any condemnation or other taking of all or any part of the Property or the common D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Lender.

Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the any excess paid to Borrower.

and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, with the Property or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned in the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the master or blanket policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage provided by Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy. (iii) Borrower's obligation under Security Instrument to maintain hazard insurance coverage on the twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Lender waives the provision in Security Instrument for the monthly payment to Lender of one-hazards included within the term "extended coverage," then:

insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including the and carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance to the Constituent Documents.

of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Borrower and Lender further covenant and agree as follows:

PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, and proceeds of Borrower's interest.

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the use, benefits

(the "Declaration"). The Property is a part of a planned unit development known as _____

Flat Book: _____ Page: _____

includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and The Property _____

Security Instrument and located at: 5236 S. WOODLAWN CHICAGO, IL 60615 (the "Lender") of the same date and covering the Property described in the _____

and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to OLD STONE CREDIT CORPORATION OF ILLINOIS _____

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 16th day of March 19 93 _____

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Property of Cook County Clerk's Office

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