

UNOFFICIAL COPY

Instrument. The Funds are pledged as additional security for the sums secured by this Security instrument. The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to Funds was made. The Funds are pledged as additional security for the sums secured by this Security instrument.

2. Funds for Taxes and Insurance. Lender, at its option may require Borrower to pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attach prior to the Security instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

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.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a security instrument covering real property.

Deeds on 11/10/69 as document number LR2479805 and recorded with the Cook County Recorder of Deeds dated 10/06/69, and recorded with the Cook County Recorder of Deeds on 11/10/69, subject to any encumbrances of record. There is a prior mortgage from Borrower to GOVERNMENT MORTGAGE INC. of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances on mortgage, grant and convey the Property and that the Property is hereby conveyed and has the right BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all 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".

PERMANENT TAX NUMBER: 20-35-422-003-0000, which has the address of 1260 E. 85TH STREET, CHICAGO, ILLINOIS 60619-6444 (Property Address):

CHICAGO

93272184 KATHY S. F/

COOK COUNTY, ILLINOIS
MAR 13 PM 3:30

93376469

LOT 67 IN J. E. MERRION'S MARYNOOK ADDITION, A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 AND PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COOK COUNTY RECORDER

DEF-11 RECORD.1

140011 TRAN 2983 05/19/93 11:33:00

4021141 * -93-376469

located in Cook County, Illinois:

this purpose. Borrower does hereby mortgage, grant and convey to Lender the following described property

(c) the performance of Borrower's covenants and agreements under this Security instrument and the Note. For

other sums, with interest, advanced under paragraph 7 to protect the security of this Security instrument; and

debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all

payable on 04/15/03. This Security instrument secures to Lender: (a) the repayment of the

Security instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and

Dollars (U.S. \$ 49,907.40). This debt is evidenced by Borrower's note dated the same date as this

Lender the principal sum of FORTY-NINE THOUSAND NINE HUNDRED SEVEN AND 40/100

whose address is One First National Plaza, Chicago, Illinois 60670 ("Lender"). Borrower owes

which is a National Bank organized and existing under the laws of the United States of America,

This Security instrument is given to The First National Bank of Chicago

("Borrower").

IS ILLICIT C. RECORD, DIVORCED AND NOT REMARRIED

MARCH 25, 1993. The mortgagor

Home Equity Loan

93376469

CHAIN OF TITLE

93272184

THIS MORTGAGE IS BEING RECORDED TO CORRECT THE

Mortgage

FIRST CHICAGO

74-20-603-FI-11

93272184

93376469

27.00

Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. Lender shall make reasonable entries upon and inspections of the Property. 8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. The insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law. Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, 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 Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall to do so.

on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien to enforce laws or regulations, then Lender may do and pay for whatever is necessary to protect the value of the Property (such as proceeding in bankruptcy, probate, for condemnation or significantly affect Lender's rights in the Property) or there is a legal proceeding that may covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may 7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing. on leasehold. Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is 6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or extent of the sums secured by this Security Instrument immediately prior to the acquisition. Borrower shall not of the payments. If under paragraph 20 the Property is acquired by Lender, Borrower shall pass to Lender to the extend or postpone the due date of the monthly payments referred to in paragraph 1 and 2 or change the amount Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not whether or not then due. The 30-day period will begin when the notice is given. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with repair of the Property damaged, if the restoration or repair is not economically feasible or Lender's security is not Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. give to Lender all receipts of paid premiums and renewals not less than 30 days prior to the event of loss. Borrower shall promptly clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage approval which shall not be unreasonably withheld.

5. Hazard Insurance. Borrower 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 any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument in the manner provided in paragraph 2, or if not paid in that manner, any Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, at notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraph 1 and 2 shall be applied: first, to accrued interest; second, to past due insurance; third, to current billed insurance; fourth, to past due principal; fifth, to current billed principal; sixth, to charges; seventh, to principal due; and last, to accrued but unbilled insurance.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or 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 Security Instrument. Borrower shall promptly discharge any lien which has priority over this Security Instrument except for the Prior Mortgage unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument except for the Prior Mortgage, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above with 10 days of the giving of notice.

5. Hazard Insurance. Borrower 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 any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or

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FR0000018/C/01/160

My Commission expires: 3/31/94

OFFICIAL SEAL
DEBRA PETTY
Notary Public

Given under my hand and official seal, this day of March 1993,
appeared before me this day in person, and acknowledged that
personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument,
signed and delivered the said instrument as she free and voluntary act, for the uses and purposes therein set forth.

certify that MILLICENT C. RECHORD, DIVORCED AND NOT REMARRIED,
a Notary Public in and for said county and state, do hereby

STATE OF ILLINOIS, County ss: DeKalb

(Space Below This Line For Acknowledgment)
The First National Bank of Chicago, Suite 0482, Chicago, Illinois 60670

This Document Prepared By: VERONICA RHODES
Notary

-Borrower

-Borrower

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 the Security Instrument.
MILLICENT C. RECHORD
x Millicent C. Rechord

amend and supplement the covenants and agreements of this Security Instrument as if the rider (s) were a part of this Security Instrument.

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

23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
Instrument without charge to Borrower. Borrower shall pay all recordation costs.

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 all recordation costs.

21. Lender in Possession. Upon acceleration under paragraph 20 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or 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 Security Instrument.

20. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in the foreclosure proceeding by this Security Instrument, 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 non-existence of a default or any other defense of Borrower to acceleration and 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 title evidence.

19. No Defaults. The Borrower shall not be in default of any provision of the Prior Mortgage or any other mortgage secured by the Property.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

17. Acceleration. If the default is not cured on or before the date specified in the notice, Lender at his 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 title evidence.

16. Acceleration. If the default is not cured on or before the date specified in the notice, Lender at his 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 title evidence.

15. Acceleration. If the default is not cured on or before the date specified in the notice, Lender at his 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 title evidence.

14. Acceleration. If the default is not cured on or before the date specified in the notice, Lender at his 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 title evidence.

13. Acceleration. If the default is not cured on or before the date specified in the notice, Lender at his 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 title evidence.

12. Acceleration. If the default is not cured on or before the date specified in the notice, Lender at his 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 title evidence.

11. Acceleration. If the default is not cured on or before the date specified in the notice, Lender at his 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 title evidence.

10. Acceleration. If the default is not cured on or before the date specified in the notice, Lender at his 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 title evidence.

9. Acceleration. If the default is not cured on or before the date specified in the notice, Lender at his 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 title evidence.

8. Acceleration. If the default is not cured on or before the date specified in the notice, Lender at his 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 title evidence.

Property of

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93070169