

THIS MORTGAGE is made this 12th day of May, 1994, between the
Mortgagor James E. Morrison And Susan M. Morrison, His Wife
(herein "Borrower"), and the Mortgagee, Personal Finance Company

, a corporation organized and existing under the laws of the State of
Delaware, whose address is 401 W. Lincoln Hwy., Olympia Fields, IL 60461
(herein "Lender").

WHEREAS, BORROWER is indebted to Lender in the principal sum of Eighty Four Thousand Two Hundred Fifty
6 00/100 Dollars, which indebtedness is evidenced by Borrower's note dated
May 12, 1994 (herein "Note"), providing for monthly installments of principal and interest, with the balance
of the indebtedness, if not sooner paid, due and payable on November 12, 1994

To Secure to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other
sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, future advances, and the per-
formance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, warrant, grant and convey to Lender
the following described property located in the County of Cook, State of Illinois, hereby releasing and waiving
all rights under and by virtue of the homestead exemption laws of the State of Illinois
DWELLING: 1111 W. 115th St., Chicago, IL 60643
TAX IDENTIFICATION NUMBER: 25-20-401-006
LEGAL DESCRIPTION:

LOT 5 IN BLOCK 33 IN FREDERICK H. BARTLETT'S GREATER CALUMET SUBDIVISION
OF CHICAGO, BEING PART OF THE SOUTH HALF OF SECTION 20, TOWNSHIP 37
NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS

Together with all the improvements now or hereafter erected on the property and all rents and all fixtures now or hereafter
attached to the property, all of which, including replacements and additions thereto, 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 are herein referred to 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, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property
against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any
title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

1. Borrower shall promptly pay when due the principal and interest on the indebtedness evidenced by the Note, propa-
ment and late charges as provided in the Note and the principal and interest on any future advances secured by this Mortgage.
2. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraph 1 hereof shall be
applied by Lender first to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any
future advances.
3. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may
attain a priority over this Mortgage by making payment, when due, directly to the payer thereof.
4. 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 such other hazards as Lender may require and in such amounts and for such periods
as Lender may require. The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender;
provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in form accept-
able to Lender and shall include a standard mortgagee clause in favor of and in form acceptable to Lender.
5. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.
6. 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, but not limited to, eminent domain, insolvency, code
enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to
Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including,
but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 6 with interest thereon, shall be future advances 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, and shall bear interest from the date of disbursement at the rate payable from time to time on
outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such
amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 6 shall require
Lender to incur any expense or take any action hereunder.

7. 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.

8. 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.
Unless otherwise agreed by Lender in writing the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if
any, paid to Borrower.

Unless Lender and Borrower otherwise agree in writing any such application of proceeds to principal shall not extend or post-
pone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments.

9. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender
to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's
successors in interest. Lender 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.

10. 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. The procurement of insurance or the payment of taxes or other
liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage
or afforded by law or equity, and may be exercised concurrently, independently or successively.

12. The covenants and agreements herein contained shall bind and the rights hereunder shall inure to the respective
successors and assigns of Lender and Borrower.

13. 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 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, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower
as provided herein.

14. This Mortgage shall be governed by the laws of the State where the Property is located.

15. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recorda-
tion hereof.

Box 260

9449650

ATTORNEYS TITLE GUARANTY FUND, INC

47A

UNOFFICIAL COPY

16. Upon Borrower's failure to pay any of the sums secured by this Mortgage... Lender 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.

17. Notwithstanding Lender's acceleration of the sums secured by this Mortgage... Lender shall continue unimpaired... and Borrower's obligation to pay the sums secured by this Mortgage shall remain in full force and effect.

18. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property... Lender and the receiver shall be liable to account only for those rents actually received.

19. 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.

20. Borrower hereby waives all right of homestead exemption in the Property. 21. If all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent...

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

This instrument was prepared by:

Tina Ricci

(NAME)

3612 W. Lincoln Hwy., Olympia Fields, IL 60461

(ADDRESS)

James E. Morrison (SIGNATURE OF BORROWER)

James E. Morrison (TYPED OR PRINTED NAME OF BORROWER)

(SIGNATURE OF BORROWER)

Susan E. Morrison (TYPED OR PRINTED NAME OF BORROWER)



ACKNOWLEDGMENT

I, a Notary Public, in and for the said county in the state aforesaid do hereby certify that James E. Morrison and Susan E. Morrison, His Wife personally known to me to be the same person whose name(s) are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal this 12th day of May

A.D. 1994

My County of Residence Cook My Commission Expires 5/20/94

(SIGNATURE OF NOTARY PUBLIC)

(TYPED OR PRINTED NAME OF NOTARY PUBLIC)

3/30/94

MAIL TO:

MAIL TO: P.O. BOX 186 P.F.C. OLYMPIA FIELDS, IL 60461

MORTGAGE

005 X02

COOK COUNTY RECORDER \$9180 \$9650 149999 TRAN 5839 05/19/94 11:23:00 DEPT-01 RECORDING \$23.00 STATE OF COOK COUNTY OF Cook



GENERAL LIFE PLAN, INC. 1994

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