

# UNOFFICIAL COPY

91599316

DEPT-01 RECORDING 931.50  
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#0639 : C.I. # - 94 - 509316  
COOK COUNTY RECORDER

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## MORTGAGE

9316

THIS MORTGAGE ("Security Instrument") is given on May 28th, 1994

The mortgagor is

Dorothy Sims Now Known As Dorothy Sims Roberts, married to Walter Roberts

("Borrower"). This Security Instrument is given to Creditcorp, Inc.

91599316

which is organized and existing under the laws of the State of Illinois  
address is 4520 W. Lawrence Ave. Chicago, Il. 60620

and whose

Borrower owes Lender the principal sum of  
Twenty Five Thousand Five Hundred Sixty-Six Dollars and 15,100

Dollars (U.S. \$ 25,566.15)

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 June 7, 2002

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

The North 1 foot of lot 31 and all of Lot 32 and the South 3 feet of Lot 33 in Watson  
and Bartlett's Subdivision of Block 8, in the Circuit Court Partition of the East 1/4  
of the Southeast 1/4 of Section 25, Township 38 North, Range 14, East of the Third  
Principal Meridian, in Cook County, Illinois.

P.I.N. # 20-25-430-011

which has the address of 7835 S. Oglesby  
Illinois 60649

Chicago

(Street City)

("Property Address")

(Zip Code)

ILLINOIS State Form ENMA FHLMC UNIFORM INSTRUMENT

Form 3014 9 90

Amended 5 91

6R-ILL

NOTICE: THESE FORMS ARE NOT VALID UNLESS THEY ARE USED WITH THE PROPER RECORDING FEE

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Printed in Cook County, Illinois

31.50



LAND TITLE GROUP, INC.

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MAIL TO

Form 3014 9 90

This instrument is prepared by M. Salgado for Credicorp, Inc. 4520 W. LAWRENCE AVE. Chicago, IL 60630

OFFICIAL Notary Public  
MICHAEL J. WELLS  
My Commission Expires 8/1/97

*Michael J. Wells*  
Notary Public  
May 1994

Personally known to me to be the same persons whose names subscribed to the foregoing instrument appeared before me this day in person and acknowledged that she free and voluntary act for the uses and purposes herein set forth given under my hand and official seal this 28th day of May 1994

Dorothy Sims N/K/A Dorothy Sims Roberts and Walter Roberts

that

the undersigned

STATE OF ILLINOIS

County ss: Cook

9755 0316

\*Signing off Homestead Rights

Walter Roberts

*Walter Roberts*

Dorothy Sims N/K/A Dorothy Sims Roberts

*Dorothy Sims Roberts*

N/A

BY SIGNING BELOW Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any riders executed by Borrower and recorded with it

- Ad Valorem Rate Rider
- Consolidated Payment Rider
- Balance Rider
- V.A. Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Second Home Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Others (specify)

24 Riders to the Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the terms 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 riders were a part of this Security Instrument (Check appropriate boxes)

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**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower 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 Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument with or without further notice or demand on Borrower.

**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 this paragraph 17, 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 as if no acceleration had occurred, (b) cures any default in any other covenants or agreements, (c) pays all expense 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 paragraph 17.

**19. Sale of Note; Change of Loan Servicer.** The Note or part of the Note, or the Note or part of the Security Instrument may be sold one or more times, with or without notice to Borrower. A servicer to collect payments on the Note or part of the Security Instrument (the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 of this Security Instrument. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

**20. Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not allow anyone else to do anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, or suit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substances or Environmental Law of which Borrower has actual knowledge. If Borrower learns of any such investigation, claim, demand, or suit, or other action, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as such in Environmental Law and the following substances: gasoline, kerosene, other flammable liquids, petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and toxic materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety, or environmental protection.

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

**21. 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 paragraph 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 acceleration of the sums secured 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 foreclosure. If the default is not cured on or 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 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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

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

Form 3014 9/90

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payments may no longer be required, at the option of Lender, if mortgage insurance coverage is then in effect and for the period that Lender requires provided by an insurer approved by Lender, is not becoming available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect or to provide a loss reserve, until the requirement for mortgage insurance ceases in accordance with any written agreement between Borrower and Lender or applicable law.

**9. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**10. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the confessor offers to make an award or settle a claim for damage, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payment referred to in paragraphs 1 and 2 or change the amount of such payments.

**11. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or rescheduling or amortization of the sums secured by this Security Instrument granted by Lender to a successor or transferee of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors or interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**12. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note (a) is co-signing this Security Instrument, only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument, (b) is personally obligated to pay the sums secured by this Security Instrument, and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

**13. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit, and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

