

UNOFFICIAL COPY

this 22nd day of April 1994
Robert L. Palindorff, Clerk of Cook County, Illinois

Division Phase III, being a subdivision of part of the southwest 1/4 of section 35 north, range 13, east of the third principal meridian in Cook County, Illinois.

(herein "Order")

to Lender in the principal sum of U.S. \$ 9,128.00
by Borrower's note dated April 22, 1994 and extensions and renewals

payment of the indebtedness evidenced by the Note, with interest thereon; the payment thereon, advanced in accordance herewith to protect the security of this Mortgage; and all agreements of Borrower herein contained. Borrower does hereby mortgage, grant and describe property located in the County of Cook, State of Illinois.

DIVISION PHASE III, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

RECORDED
MAILING \$ 1.00
PROPERTY \$ 1.00
SUBTOTAL \$ 2.00
CHECK \$ 29.00

APR 22 1994 802 P.M. 1994

Address, Matteson (Street) (herein "Property Address");

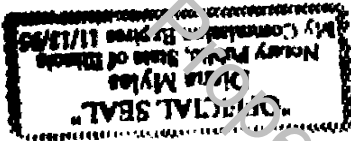
improvements now or hereafter erected on the property and all easements, rights and interests in and to the property covered by this Mortgage; and all other interests in and to the property for the leasehold estate if this Mortgage is on a leasehold estate.

Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and describe the Property in assemblance, except for encumbrances of record. Borrower will defend generally the Title to the Property against all claims and demands.

2759

(These Dates This Last Entered for Loans and Records)

94560717



[Signature]
Notary Public

1994 April 22nd

Given under my hand and official seal, this
My Commission expires: 11-13-95

personally known to me to be the same person(s) whose name(s) appeared before me this day in person, and acknowledged that they free voluntarily act, for the uses and purposes therein set forth.
I, Notary Public in and for said county and state, do hereby certify that
Kent L. Polindor and Gale K. Polindor, husband and wife

County as:

STATE OF ILLINOIS.

(Sign Original Only)

(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

[Signature]
Kent L. Polindor
[Signature]
Gale K. Polindor

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

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.

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

- 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 right of homestead exemption in the Property.
- 22. Mortgage Rider. The terms and provisions of the Mortgage Rider executed by the Mortgagor and recorded herewith are a part of this mortgage as though set forth here in full.

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the first priority in the borrower's account and without releasing the borrower or modifying the mortgage as to the lender's interest in the Property.

12. Notice. Except for any notice required by applicable law to be given in any other manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing 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 causes of action which Borrower may have against parties who supply labor, material 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 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 Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

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 Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

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 cure 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 document or evidence, abstracts and title reports.

18. Borrower's Right to Rehearsal. 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 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

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1. Payment of Principal and Interest. Borrower and Lender covenant and agree as follows:

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

If Borrower pays Funds to Lender, the Funds shall be held in an institution on 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 said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, 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 at the time of execution of this mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such 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 debt to the Funds was made. The Funds are placed as additional security for the sums secured by this Mortgage.

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, such excess shall be, 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 sum 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. There are no liens, mortgages, judgments or other encumbrances on the Property which may affect the priority of this mortgage, and Lender shall perform all of 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 covenant 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 which may attach a priority over this mortgage, and leasehold payments or ground rents, if any.

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 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 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 hold 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 equal of the Property or to the sums secured by this Mortgage.

6. Preservation and Maintenance of Property. Lender shall keep the Property in good repair and shall not commit waste 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. 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, 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 requires 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 in 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. Inspections. Lender may make or cause to be made reasonable entries upon and inspections of the Property, related to Lender's interest in the Property. Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor.

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 for compensation in lieu of condemnation, are being assigned and shall be paid or tendered to the holder of the Note or other security agreement with a lien which has priority over this mortgage.

THIS RIDER is made this 22nd day April, 1994, and is incorporated into and shall be deemed to amend and supplement the mortgage (the "Security Agreement") which we give this day to THE BOARD OF PENSIONERS OF THE UNITED METHODIST CHURCH, INCORPORATED IN ILLINOIS (the "Lender") regarding the property described in the Security Agreement, located at 662 Highland, Matteson, Illinois (the "Property"). The Security Agreement, as amended by this Rider, is given to secure our promissory note identified therein (the "Note").

1. EMPLOYMENT CONTINGENCY


We acknowledge that an essential part of the Lender's purpose in making the loan evidenced by the Note is to assist Kent L. Poindexter (the "Employee Borrower") in obtaining suitable housing while employed by the Lender. For that reason, we agree that the Lender may require immediate payment of all sums due under the Note in any one or more of the following circumstances:

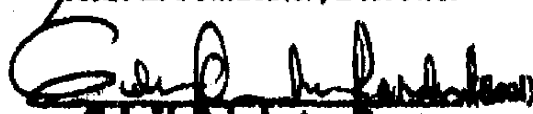
- (A) An assignment, transfer or conveyance of the whole or any part of the Employee Borrower's interest in the Property, whether voluntary, by court order or otherwise. Any such occurrence shall be deemed to be a transfer of the Property for the purposes of paragraph 16 of the Security Agreement.
- (B) The termination of the Lender's employment of the Employee Borrower, whether voluntary or otherwise, for any reason other than retirement with pension or death. For the purposes of this paragraph, the Lender's employment of the Employee Borrower shall be deemed to be terminated in the event of:
 - (i) the Employee Borrower's personal leave of absence from the Employer for a period of six months (in which case the termination shall be retroactive to the beginning of said leave);
 - (ii) the reduction in the Employee Borrower's regular hours of employment below the minimum number of work hours regularly required of the Employer's full-time employees; or
 - (iii) the change of Employee Borrower's job classification to a job classification at which the Employee Borrower would not have qualified for this loan under the terms of the current Employer's housing loans policy.
- (C) The failure of the Employee Borrower to use the Property as his or her principal residence.
- (D) The use of the Property as a multi-family dwelling containing more than three units.

2. CANCELLATION OF RIDER

The terms of this Rider are for the sole benefit of the Lender and may be canceled by the Lender at any time. Until canceled by the Lender in writing, they shall remain in full force and effect.

BY SIGNING BELOW we accept and agree to the terms and covenants of the Security Agreement as amended by this Rider.

 (Seal)
Kent L. Poindexter, Borrower

 (Seal)
Gale K. Poindexter, Borrower

UNOFFICIAL COPY

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SEVEN THIRTY TWO

INVESTIGATION REPORT
NO. 100-100000-100000
DATE: 10/10/10
BY: [illegible]
SUBJECT: [illegible]

Property of Cook County Clerk's Office