ONCE MORTGAGE RECORDED MAIL TO: FORD CONSUMER FINANCE COMPANY INC. ATTN: DOC FOLLOW UP 250 EAST CARPENTER FRWY #6W IRVING, TX

75062



94601199

DEPT-01 RECORDING T00014 TRAN 2147 531 + AR \*- 74-COOK COUNTY RECORDER 601199

(Space Above This Line For Recording Data)

#### MORTGAGE

THIS MORTGAGE ("5 ac inity Instrument") is given on 07/08/94 The mortgagor is BRIAN CORP GAN

AND MARY CORRIGAN

("Borrower"). This Security Instrument is given to FORD CONSUMER FINANCE COMPANY, INC. corporation, whose address is ts successors and/or assigns, a .... 250 E. CARPENTER FRWY

IRVING. TX 75062

("Londor").

Byrrower owes Lender the principal sum of EDRIY TWO THOUSAND ONE HUNDRED THEN Y 11.0 DOLLARS AND NO CENTS----dollars (U.S. \$ This debt is evidenced by Borrower's Note dated the sam, date as this Security Instrument ("Note"); which provides for monthly payments, with the full debt, if not paid earlier, due and payable on 07/08/07. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renowals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 0 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 convery a Lendor the following described property located in COOK County, Illinois:

LGAL DESCRIPTION AS FOLLOWS:

LOT 52 AND THE SOUTHERLY 10 FEET OF LOT 51 IN BLOCK 71 IN WASHINGTON HEIGHTS IN SECTION 17. TOWNSHIP 37 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS.

PIN# 25-19-207-040 which has the address of 11256 S. HOMEWOOD CHICAGO, IL 60643

4" Pr herty Address"):

TOGETHER WITH all the improvements nevo or hereafter procted on the projecty, and all passiments, rights, appurtenunces, runts, royalties, mineral, oil and gas rights and gaplits, water rights and stock and all fixtures now or holes for 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."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby convoyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for current taxes. Borrower warrants and will defend generally the title to the Property against all claims and deniands

1. Payment of Principal and Interest; Late Charges. Borrower shall promotly pay when due for principal of and interest on the debt evidenced by the Note and any late charges due under the Note

2. Application of Payments. Unless applicable law provides otherwise, all payments received in Lender under paragraph 1 shall be applied: first, to late charges due under the Note; second, to interest due; and last, to principal due.

3. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and teasehold payments or ground rents, if any, Borrower shall pay on time if eq. v to the person owed payment. Borrower shall promptly furnish to Lunder receipts evidencing the payments.

Borrower shall promptly discharge any lion which has priority over this Security Instrument unless Borrower. (\*) at Ges in writing to the payment of the obligation secured by the lien in a minner acceptable to Lender; (b) contests in good faith the lien by, or defends a , air it off accement 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 "conerty; or (a) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender doce mires that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying in lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

4. 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 withhold

All insurance policies and renowals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. 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

Unless Lender and Sorrower atherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is aconomically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Porrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

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 payments referred to in paragraph 1 or change the amount of the payments. If under paragraph 20 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

5. Preservation and Maintenance of Property; Leaseholds, Borrower shall not destroy, damage, or substantially change the Property, allowing Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

6. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal processing that may significantly offect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, or condumnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court,

Property or Coot County Clark's Office

paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph, Lender does not

Any amounts disbursed by Lender under this paragraph shall become additional debt of Borrower secured by this Security Instrument, Unless and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lander to Borrower requesting payment.

7. 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.

B. 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 Sou of condemnation, are needly assigned and shall be paid to Lander.

In the event of a total taking of the Property, the proceeds shall be applied to the sums accured by this Security Instrument, whother or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Socurity 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 the

If the Property is abandoned by Borrower, or it, after notice by Lender to Borrower that the condemner offers to make an award or notice by Lender to Borrower that the condemner offers to make an award or notice by Lender to Borrower. for damages, 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 payments referred to in paragraph 1 or change the amount of such payments.

9. Borrower Not Released; Forbenrance By Lender Not a Walvor. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to celese the liability of the original Borrower or Borrower's successors in interest, Lender shall not be required to commune 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 increasors 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 , emildy.

10, 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 16. Borrower's covenants and agreements shall be joint and several. Any corrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument. only to mortgage, grant and on wy that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this frice ity Instrument; and (c) agrees that Lender and any other Porrower may agree to extend, medity, forber or make any

accommodations with regard to the 'er ha of this Security Instrument or the Note without that Borrowet's consent. 11. Loan Charges. If the loan southed by this Security Instrument is subject to a law which sate 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 an ount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower

which exceeded permitted timits will be refused 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 refused reduces principal, the reduction will be treated as a partial prepayment.

12. Legislation Affecting Lender's Right). If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its refuse, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may make any remedies permitting by paragraph 20. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 16.

- 13. Notices. Any notice to Borrower provide (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 Lander. Any notice to Lander shall be given by first the mail to Lander's address stated herein or any other address Lander designates by notice to Borrower. Any notice provided for in this Security to strument shall be deemed to have been given to Borrower or Lender when given as provided in this despared
- 14. Governing Law; Severability. This Socurity 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 affect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

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

16. Transfer of the Property or a Beneficial Interest in Borrower. If rail 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 notific person) without Lender's prior written consent. Lender may, at its ontion, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lander 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 melled within which Borrower must pay all sums secured by the 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 has urment without further notice of demand on Borrower, 17. 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 eatlier 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 the Security Instrument, including, but not limited to reasonable attorneys rees; and (d) takes such action as Lender may reasonably require to assure the the lien of this Security Agreement, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument small continue unchanged, Upon reinstatement by Borrower, this Security Instrument and the obligation 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 12 or 16.

18. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Secrety Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer unrelated to a sale of the Note. If there is a Loan Servicer unrelated to a sale of the Note. If there is a Loan Servicer unrelated to a sale of the Note. If there is a Loan Servicer unrelated to a sale of the Note. If there is a Loan Servicer unrelated to a sale of the Note. or more times without prior reaches between the change of the Loan Servicer unrelates to a sale or and two due under the Note and this Security Instrument. There also may be one or more change of the Loan Servicer and applicable law. The notice of the change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 13 above and applicable law. The notice of the name to an Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law

19. Hazardous Substances. Borrower chall not cause or permit the presence, use, disposal, storage, or release of any Ho ardous Substances or in the Property. Borrower shall not do, nor allow anyone else to 60, anything affecting the Property that is in violation of any Environmental Law. The proceeding two sentences shall not apply to the presence, use, or storr go on the Property of small quantities of Hazardous Substances that are generally proceding two sentences shall not apply to the presence, use, or stor go 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.

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

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

20. Acceleration; Remedies, Lender shall give notice to Bottower prior to acceleration following Bertower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 12 and 10 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 signal and of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The stotics 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 hefore the date specified in the notice, Lander 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, Lander shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph, including, but not limited to, reasonable attornoys fees and costs of title evidence

21. Lender in Poscession. Upon acceleration under paragraph 20 or abandonment of the Property and at any time prior to the expiration of any od of restemption 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 of the receiver shall be applied

Property of County Clark's Office

first to perment 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.

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

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

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Agreement.

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BRIAN CORR GAN AND MARY CO			and the second second	nguing instrumen
appeared before me this day in person and acknowled uses and purposes therein set forth.  Given under my hand and official seal, this		ii bies ont belovilob bne be		oluntary act, for the
This document was prepared by:	"OFFICIA SEAL" DENISE 1 DAME	My Ngtary		
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