

# UNOFFICIAL COPY

5/24/95

DEPT-01 RECORDING 923.00  
T#0014 TRAN 6608 07/14/95 1146:00  
#6362 # JW #-95-458561  
COOK COUNTY RECORDER

134203

MAIL TO ► BOX 352



## REAL ESTATE MORTGAGE

Account No. 11616

THIS MORTGAGE made this 19th day of MAY 1995 between the  
Mortgagor, BOUNTHANH THONGSAKOUNH AND ALAY THONGSAKOUNH, AS JOINT TENANTS  
whose address is 1159 SEBRING DRIVE

ELGIN IL 60120 (herein "Mortgagor"), and the  
Mortgagee, BANC ONE FINANCIAL SERVICES, INC., an Indiana Corporation, whose address is  
7 HUNTINGTON LANE WHEELING IL 60090 (herein "Mortgagee").

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of \$ 108556.70 which  
indebtedness is evidenced by Mortgagor's note or other debt instrument dated MAY 19 1995  
(herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid,  
due and payable on JUNE 01 2010

TO SECURE to Mortgagee the repayment of the indebtedness evidenced by the Note, with interest thereon, together with any  
renewals, modifications or extensions thereof, either in whole or in part, the payment of all other sums, with interest thereon, advanced  
in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgagor  
herein contained, Mortgagor does hereby mortgage, grant, convey and warrant to Mortgagee the following described property located  
in the County of COOK, State of Illinois:

LOT 465 IN PARKWOOD UNIT #5, BEING A SUBDIVISION OF PART OF THE  
NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE  
THIRD PRINCIPAL MERIDIAN, IN THE CITY OF ELGIN, COOK COUNTY, ILLINOIS.,  
ACCORDING TO THE PLAT OF SURVEY RECORDED MAY 13, 1974 AS DOCUMENT  
#22715297, IN COOK COUNTY, ILLINOIS.

95458561

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which has the address of 1159 SEBRING DRIVE, ELGIN, IL 60120, Illinois.  
(herein "Property Address"); (Address) (City)

TOGETHER with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures and improvements now or hereafter  
belonging, appertaining, attached to, or used in connection therewith (all of which together with said property is hereinafter referred to as  
the "Mortgaged Premises"), and all the rents, issues, income and profits thereof.

Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey  
the Mortgaged Premises, that the Mortgaged Premises are unencumbered (except as has been previously disclosed to Mortgagee), and  
that Mortgagor will warrant and defend generally the title to the Mortgaged Premises 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 Mortgagee's interest in the Mortgaged  
Premises.

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Mortgagor covenants and agrees with Mortgagee that

1. Mortgagor will pay the indebtedness as hereinbefore provided including paying any deficiency balances; keep the improvements on the property insured against loss or damage by fire and such other risks customarily covered by fire and extended coverage insurance in amounts as may be required from time to time by Mortgagee and procured from an insurance company chosen by Mortgagor and acceptable to Mortgagee; observe and perform all covenants, terms and conditions of any prior mortgage or any lease if this Mortgage is on a leasehold; keep the Mortgaged Premises in good repair, promptly pay all taxes, assessments, and legal charges against said property, insurance premiums, installments of principal and interest on any prior mortgage, and, to the extent permitted by law, reasonable attorney's fees and court costs which actually are expended in the enforcement or defense of the terms of this Mortgage or the lien hereof or of any other instrument evidencing or securing the loan plus fees paid public officers for filing, recording and releasing this Mortgage or any other instrument securing this loan; and in the event of default in any payment the Mortgagee may pay the same and the Mortgagor shall repay the Mortgagee the amount so paid together with interest at the highest rate provided for in the Note secured hereby not to exceed the highest amount permitted by law, and all sums so paid will be secured by this Mortgage; no improvements shall be removed or destroyed without the written consent of the Mortgagee; the Mortgagee shall be entitled to the appointment of a receiver in any action to foreclose, upon default being made in the payment of any of the installments heretofore specified on the due date thereof, or upon default in any of the terms, covenants or conditions of this Mortgage or of the Note secured hereby, or in the event Mortgagor shall abandon the Mortgaged Premises, die, become bankrupt or insolvent, or make an assignment for the benefit of creditors, or in the event of sale or transfer of the premises by the Mortgagor without the consent in writing of the Mortgagee, or if waste shall be committed or permitted, or should any action or proceedings be filed in any court to enforce any lien on claim against or interest in the above described real estate, then the entire unpaid balance shall immediately become due and payable at the option of the Mortgagee.

2. All policies of insurance shall contain proper clauses making all sums recoverable upon such policies payable to Mortgagee and to Mortgagor as their respective interests may appear, and shall not be subject to cancellation without thirty (30) days' prior written notice to Mortgagee. Mortgagor authorizes Mortgagee to endorse on Mortgagor's benefit drafts reflecting such insurance proceeds, and the proceeds of any condemnation or eminent domain proceedings which are hereby assigned to Mortgagee, provided that Mortgagee shall remit to Mortgagor such surplus, if any, as remains after the insurance or condemnation proceeds have been applied, at Mortgagee's sole discretion, to the restoration of the Mortgaged Premises or to the satisfaction of all indebtedness secured by this Mortgage. All such policies of insurance and all abstracts of title or title insurance policies covering the Mortgaged Premises shall, at Mortgagee's request, be delivered to and retained by Mortgagee until the indebtedness secured hereby is fully paid.

3. Any forbearance by Mortgagee in exercising any right or remedy hereunder, under the Note or otherwise afforded by applicable law, shall not be a waiver of or preclude the subsequent exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage.

4. 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. Each provision of this Mortgage shall be construed to the fullest extent possible to be in conformity with and valid and enforceable under all applicable law, but the invalidity or unenforceability of any particular provision of this Mortgage shall not affect or impair the validity or enforceability of any other provision of this Mortgage.

5. Mortgagor waives all right of Homestead Exemption in the mortgaged property described herein.

6. Mortgagor includes each person executing this instrument if more than one, his heirs, successors and assigns and Mortgagee includes its successors, assigns and attorneys.

I, WITNESS WHEREOF, Mortgagor, and each of them, has executed this Mortgage this 17TH day of MAY 1995

WIT:

*Bounthanh Thongsakounh*

Witness *Bounthanh Thongsakounh* Mortgagor  
BOUNTHANH THONGSAKOUNH

*Alay Thongsakounh*

Witness *Alay Thongsakounh* Mortgagor  
ALAY THONGSAKOUNH

STATE OF ILLINOIS

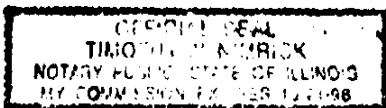
SS:

COUNTY OF COOK

The foregoing instrument was acknowledged before me this 19TH day of MAY 1995

by BOUNTHANH THONGSAKOUNH AND ALAY THONGSAKOUNH, AS JOINT TENANTS

As HIS/HER/THEIR Free and Voluntary Act, for the uses and purposes therein set forth, including the release and waiver of the Right of Homestead



*Timothy W. Nimirick*  
TIMOTHY W. NIMIRICK  
State of ILLINOIS

Notary Public COOK County

My Commission Expires 12-31-98

This Instrument prepared by LINDA MOLINA

7 HUNTINGTON LANE

WHEELING IL 60090

(Name)

(Address)

95455501