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95814368

95814368

This instrument was prepared by:
NEW SPIRIT CREDIT UNION
1931 N. MEACHAM ROAD, SUITE 108
SCHAUMBURG, IL 60173

MORTGAGE

THIS MORTGAGE is made this 20TH day of NOVEMBER 1995, between the Mortgagor, RANCE COLE AND PRISCILLA B. COLE, HIS WIFE, IN JOINT TENANCY (herein "Borrower"), and the Mortgagee, NEW SPIRIT CREDIT UNION a corporation organized and existing under the laws of STATE OF ILLINOIS whose address is 1931 N. MEACHAM ROAD, SUITE 108 SCHAUMBURG, ILLINOIS 60173 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 25,000.00, which indebtedness is evidenced by Borrower's note dated NOV. 20, 1995 and extensions and renewals thereof ("Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on DECEMBER 10, 2000.

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, and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK State of Illinois:

LOT 18 IN CUMMINGS AND FOREMAN'S REAL ESTATE CORPORATION RESUBDIVISION OF SUNDRY LOTS IN SEMINARY ADDITION TO MAYWOOD, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED JUNE 7, 1923 IN BOOK 180 OF PLATS, PAGE 30, AS DOCUMENT NUMBER 7967547, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 15-15-221-025 VOLUME: 165

RENTLE

77747 1012

DEPT-01 RECORDING \$23.00
140011 TRAN 9067 11/27/95 10:04:00
38834 : RV * - 95 - 814368
COOK COUNTY RECORDER
DEPT-10 PENALTY \$20.00

BOX 169

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which has the address of 1422 SOUTH 13TH AVENUE MAYWOOD, IL 60151
Illinois 60153 (herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents, all of which 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 (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter 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, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS Borrower and Lender covenant and agree as follows.

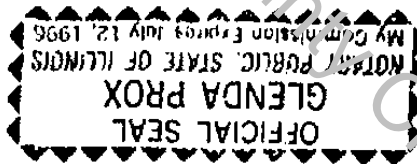
1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.
2. **Funds for Taxes and Insurance.** Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority 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

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Property of Cook County Clerk's Office

(Space Below This Line Reserved For Lender and Recorder)



My Commission expires JULY 12, 1996

Given under my hand and official seal, this 20TH day of NOVEMBER, 1995

I, GLENDA PROX, a Notary Public in and for said county and state, do hereby certify that RANCE COLE AND PRISCILLA B. COLE, HIS WIFE, IN JOINT TENANCY, subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that the X signed and delivered the said instrument as THEIR free voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS, COOK County ss.

Borrower: Rance Cole
Borrower: Priscilla B. Cole

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