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This instrument was prepared by:

MAJESTIC MORTGAGE CORPORATION

(Name)

309 N. SEYMOUR AVENUE, MADEIRA, IL 60060

(Address)

95824767

MORTGAGE

958

Loan No.

THIS MORTGAGE is made this 17TH day of NOVEMBER, 1995, between the Mortgagor, GERALD J. SORENSEN AND NANCY C. SORENSEN, HUSBAND AND WIFE (herein "Borrower"), and the Mortgagee, MAJESTIC MORTGAGE CORPORATION

a corporation organized and existing under the laws of ILLINOIS whose address is 309 N. SEYMOUR AVENUE, MADEIRA, IL 60060 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 36,000.00 which indebtedness is evidenced by Borrower's note dated NOVEMBER 17, 1995 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on DECEMBER 1, 1996

3150

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, with power of sale, the following described property located in the County of COOK State of Illinois:

(SEE ATTACHED LEGAL DESCRIPTION)

- DEPT-01 RECORDING \$31.50
- T#0001 TRAN 1030 11/29/95 15:15:00
- #8834 + JM, #-95-824767
- COOK COUNTY RECORDER

4190293 4/5 8/8

GIT

which has the address of 1270 FORESIVIEW COURT, PALMATE, IL 60067 & 1046 HONEYSUCKLE DRIVE, WHEELING, IL 60090

[Street]

[City]

Illinois _____ (herein "Property Address");

[Zip Code]

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.

ILLINOIS - SECOND MORTGAGE - 1/00 - FNMA/FHLMC UNIFORM INSTRUMENT
GFS FORM - G000074 (7/27/92)

FORM 3814

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STATE OF ILLINOIS, Cook County ss:

Bruno W. Tabis, Jr. a Notary Public in and for said county and state, do hereby certify that
Gerald J. Swenson and Jovian C. Swenson - Husband and Wife
personally known to me to be the same person(s) whose name(s) one subscribed to the foregoing instrument,
appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as
their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 17th day of November

My Commission expires:

9-25-99

Bruno W. Tabis, Jr.
Notary Public

(Space Below This Line Reserved for Lender and Recorder)



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situation documents.

dominium or plan of unit development, the by-laws and regulations of the condominium or planned unit development, and con-
development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the con-
with the provisions of any lease if the Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit
keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply
6. Preservation and Maintenance of Property; Leaseholders; Condominiums; Planned Unit Developments. Borrower shall

Mortgage.

and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this
made by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect
If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is
not made promptly by Borrower.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if
priority over this Mortgage.

shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the
approval shall not be unreasonably withheld. All insurance policies and renewals thereon shall be in a form acceptable to Lender and
The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided, that such

amounts and for such periods as Lender may require.
against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured
attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments, and other charges, fines and impositions
mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants

4. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any
hereof, then to interest payable on the Note, and then to the principal of the Note.

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

credit against the sums secured by this Mortgage.
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

Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later
Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by

the deficiency in one or more payments as Lender may require.
assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up

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,
insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower

dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments,
If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due

made. The Funds are paid as additional security for the sums secured by this Mortgage.

annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debt to the Funds was

Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an

interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to paid,
law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that

said account or verifying said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable
taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing

guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said
If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or

mortgage or deed of trust if such holder is an institutional lender.
obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior

and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be
for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initial-

which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments
equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any)

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")
2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender

equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any)

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7. Protection of Lender's Security. 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 apparatuses, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender 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 to 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. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

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 part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over the Mortgage.

10. Borrower's Release; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sum secured by the Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors interest. Lender shall not be required to commence proceedings against any successor or refuse to extend time for payment or otherwise modify amortization of the sum secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

11. Successors and Assigns Bound, Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under the Mortgage, and (c) agrees that Lender and any other Borrower or other party may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing same, not as 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; Sovereignty. 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 defenses which Borrower may have against parties who supply labor, materials 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 by Borrower (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 the Mortgage. However, this option shall not be exercised by Lender if exercised in violation of Federal law as of the date of the 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 may pay all sums secured by the Mortgage. If Borrower fails to pay those sums prior to the expiration of the period, Lender may invoke any remedies provided by the Mortgage without further notice or demand on Borrower.

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4-D-11230-1000

(Sign Original Only)

Borrower

(Seal)

Borrower

(Seal)

Borrower

(Seal)

Borrower

(Seal)

Handwritten signatures and names: Thomas C. Koverman

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 Mortgage and of any sale or other foreclosure action.

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

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

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, unless applicable law provides otherwise.

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 accrue and pay them to the receiver appointed by the court to manage the Property, and at any time prior to an appointment of a receiver appointed by a court to manage the Property, Lender shall be entitled to have a receiver appointed by a court to 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, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

18. Borrower's Right to Reinstatement. 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 the Mortgage discontinued at any time prior to the entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be 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 attorney's 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.

17. Acceleration; Remedies. Except as provided in paragraph 18 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 reinstate 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 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 attorney's fees and costs of documentary evidence, abstracts and the reports.

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

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PARCEL 1: LOT 11 IN LAKESIDE ESTATES, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 1270 FORESTVIEW COURT
PALATINE, IL 60067
PIN: 02-09-206-011

PARCEL 2: LOT ONE HUNDRED THIRTY NINE (139) IN LEMKE FARMS SUBDIVISION UNIT 2, BEING A SUBDIVISION OF PART OF THE EAST HALF (1/2) OF THE NORTHEAST QUARTER (1/4) OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON JULY 14, 1978 AS DOCUMENT NUMBER 3031925 AND CORRECTED FINAL PLAT REGISTERED ON MARCH 13, 1979 AS DOCUMENT NUMBER 3080271.

PROPERTY ADDRESS: 1046 HONEYBUCKLE DRIVE
WHEELING, IL 60090
PIN: 03-15-214-055

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