

UNOFFICIAL COPY

95106777

1058743

AFTER RECORDING MAIL TO:  
Lobello Talmor Data Mortgage Corporation  
2501 S. Cicero Avenue  
Chicago, IL 60629

94328937

BOX 392

LOAN NO. 294507-1

(Use Above This Line For Recording Date)

STATE OF ILLINOIS

FHA MORTGAGE

DEPT. OF RECORDS  
131.7160022

94328937

This Mortgage ("Security Instrument") is given on March 21, 1994. The Mortgagor is  
Glen McClendon, married to John Earl Mc Clendon

whose address is 6112 S. Maplewood, Chicago, IL 60629 ("Borrower"). This Security Instrument is given to  
Lobello Talmor Data, 2501 S. Cicero Avenue, Chicago, IL 60629, which is organized and existing under the laws of the United States of America, and whose address is  
4242 S. Marion Avenue, Skokie, IL 60074 ("Lender"). Borrower owes Lender the principal sum of  
EIGHTY FIVE THOUSAND FIVE HUNDRED  
DOLLARS AND NO/100

DEPT. OF RECORDS  
140011 TRAN 1993 04/12/94 15036100  
95362 1 - 94 - 328937  
COOK COUNTY RECORDER

The debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on April 1, 2024. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all rent, taxes, assessments and modifications; (b) the payment of all other debts, with interest, advanced under Paragraph 6 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 convey to Lender the following described property located in Cook County, Illinois:

LOT 9 IN BLOCK 3 IN COOK AND MC CLENDON'S 6000 STREET SUBDIVISION OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 12, AND THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 12, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.  
\*\*JOHN EARL MC CLENDON IS EXERCISING THIS MORTGAGE SOLELY FOR THE PURPOSE OF WAIVING ANY AND MARITAL AND HOUSEHOLD RIGHTS.

94328937

19-11-420-024-0000

which has the address of  
Illinois 60629 (Zip Code)

6112 S. MAPLEWOOD (Street)  
("Property Address");

CHICAGO (City)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all assessments, rights, easements, water, riparian, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All easements 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 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 warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Handwritten signatures and numbers: 2950, 2700, and initials.

This mortgage is being re-recorded to eliminate spouses middle name.

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date of the monthly payments, which are referred to in Paragraph 2, or change the amount of such payments. Any amount proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

8. **Plan.** Lender may collect fees and charges authorized by the Secretary.

9. **Grounds for Acceleration of Debt.**

(a) **Default.** Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums covered by this Security Instrument if:

- (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(b) **Sale Without Credit Approval.** Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all the sums covered by this Security Instrument if:

- (i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent) by the Borrower, and
- (ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does not occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

(c) **No Waiver.** If circumstances occur that would permit Lender to require immediate payment in full but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.

(d) **Regulations of the Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights, in the case of payment defaults, to require immediate payment in full and foreclosure if not paid. This Security Instrument does not waive or accelerate or foreclose if not permitted by regulations of the Secretary.

(e) **Mortgage Not Subject to Reverse Mortgage Act.** Borrower agrees that should this Security Instrument and the note secured thereby not be eligible for insurance under the National Housing Act within 90 DAYS from the date hereof, Lender may, at its option and without waiving anything in Paragraph 9, require immediate payment in full of all sums covered by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 90 DAYS from the date hereof, certifying to justify this Security Instrument and the sums covered thereby, shall be deemed to constitute proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender if the unavailability of insurance is solely due to Lender's failure to obtain a mortgage insurance premium to the Borrower.

10. **Reinstatement.** Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including all interest due and all other amounts due under this Security Instrument. Reinstatement costs are reasonable and necessary attorney's fees and expenses properly associated with the foreclosure proceedings. Upon reinstatement, Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted a substitute offer of a current first mortgage loan within two years of instituting foreclosure proceedings; (ii) Lender has accepted a current first mortgage loan within two years of instituting foreclosure proceedings; (iii) reinstatement will prejudice foreclosure on different grounds in the future; or (iv) reinstatement will adversely affect the priority of the lien covered by this Security Instrument.

11. **Borrower Not Released Forborne by Lender Not a Waiver.** Extension of the time of payment or modification or amendment of the sums covered by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or the Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or when to extend time for payment or otherwise modify authorization of the sums covered by this Security Instrument by reason of any default made by the original Borrower or the Borrower's successor 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 remedy.

12. **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 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only as mortgagee, grant and convey the Borrower's interest in the Property under the terms of this Security Instrument, but is not personally obligated to pay the sums covered by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. **Notice.** Any notice to Borrower provided 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 Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

14. **Governing Law; Severability.** This Security 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 effect 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 confirmed copy of the Security Instrument.

16. **Assignment of Rents.** Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of its rents and has not and will not perform any act that would prevent Lender from exercising its rights under this Paragraph 16.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or its judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

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

17. Foreclosure Procedure. If Lender requires immediate payment in full under Paragraph 9, Lender may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 17, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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

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

Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. (Check applicable boxes)

Condominium Rider

Graduated Payment Rider

Growing Equity Rider

Planned Unit Development Rider

Other (Specify)

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in pages 1 through 4 of this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

*John XXXX Mc Clindon*  
JOHN XXXX MC CLINDON

*John XXXX Mc Clindon*  
MARRIED TO JOHN MERRI MC CLINDON  
(Seal)  
(Seal)  
(Seal)  
(Seal)

STATE OF ILLINOIS

Cook County ss:

I, the undersigned

, a Notary Public in and for said county and state, do hereby certify

that *John XXXX Mc Clindon* and *John MERRI MC CLINDON* personally known to me to be the same persons) whose names are subscribed to the foregoing instrument, appeared before me this day in person, and it is known to me that they executed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein expressed.

Given under my hand and official seal, this 31<sup>st</sup> day of March, 1994

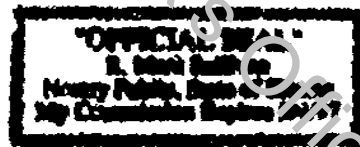
My Commission expires:

*John M. Sullivan*  
Notary Public

This instrument was prepared by:

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Address)



RECORDED  
INDEXED  
MAR 31 1994  
1500 N. LAKE ST. CHICAGO, ILL. 60642-1000

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DEPT-01 RECORDING \$29.50  
T#0011 TRAN 5716 02/14/95 14:32:00  
#9729 #RV \*-95-106777  
COOK COUNTY RECORDER

FEB 8 1995

RECORDED IN DEPT. OF RECORDS  
COOK COUNTY, ILL.

94328937

*Jose White*

95106777

RECORDED IN DEPT. OF RECORDS  
COOK COUNTY, ILL.