

Record and return to:  
EquiCredit Corporation of Illinois  
10 East 22nd Street - Ste 204  
LOMBARD, ILLINOIS 60148

UNOFFICIAL COPY 95144888

COOK COUNTY  
RECORDER  
JESSE WHITE  
ROLLING MEADOWS

95 FEB 27 11:11:20



RECORDING 35.00  
MAIL 0.50  
# 95144888

MORTGAGE

Loan Number: 4502513

THIS MORTGAGE is made this 23rd day of February 1995, between the Mortgagor, ARGUSTA R. RILEY AKA AS ARGUSTA R. CARTER MARRIED TO LEO CARTER SIGNING FOR THE SOLE PURPOSE OF \*\* (herein "Borrower"), and the Mortgagee, EquiCredit Corporation of Illinois a corporation organized and existing under the laws of Illinois whose address is 10 East 22nd Street - Ste 204 LOMBARD, ILLINOIS 60148 (herein "Lender").

Whereas, Borrower is indebted to Lender in the principal sum of U.S. \$ 67,900.00, which indebtedness is evidenced by Borrower's note dated February 23, 1995 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on March 1, 2010;

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 here with 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 27 IN BLOCK 2 IN FRED NAU AND COMPANY'S RESUBDIVISION OF BLOCKS 5 AND 6 IN TELFORD AND WATSON'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF BLOCKS 3 AND 4 OF THE FOSTER SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 16-03-420-014

\*\*RELEASING HOMESTEAD RIGHTS.

which has the address of 919 NORTH KEELER CHICAGO  
[Street] [City]  
Illinois 60651 (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."

35.50  
123

282  
RUB605



to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust or such holder in an institution holding the same.

**Funds.** If Borrower pays Funds in advance, the Funds shall be held in an account for the deposits or receipts of which are not insured or guaranteed by a Federal or state agency (including Lender or Lenders such as institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for an auditing and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower 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, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency by one or more payments as Lender may require.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of acquisition as a credit against the same sum of this Mortgage.

**Priority of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Loan, and then to the principal of the Loan. Lender shall perform all of Borrower's obligations under the Mortgage and Deeds of Trust; Charges; Lien. Borrower shall perform all of Borrower's obligations under the Mortgage and Deeds of Trust or other security agreement with a lender which has priority over this Mortgage. Borrower shall pay or cause to be paid all taxes, assessments and charges and impositions attributable to the Property ("Property Taxes") which may result in penalties and interest and back payments or ground rents, if any. In the event Borrower fails to pay any due and payable taxes, assessments, charges and impositions, Lender may, in its sole discretion, pay such charges and add the amounts thereof to the principal amount of the Loan and the security instrument on which interest shall accrue at the contract rate or, both in the case.

**Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, lightning included within the term "extended coverage", and such other interests as Lender may require and in such amounts and for such periods as Lender may require.

As of this date, the amount of the Funds held by Lender is \$1000.00. The amount of the Funds held by Lender is \$1000.00.



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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 this Mortgage, and (c) agrees that Lender and any other Borrower hereunder 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 such notice 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; Severability.** 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 Property.** If all or any part of the Property or an interest therein is sold or transferred by Borrower (or if a beneficial interest in Property is sold or transferred and Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity) without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Security Instrument which does not relate to a transfer of rights of occupancy in the property, (b) the creation of a purchase money security interest for household appliances (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Security Instrument to be immediately due and payable.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information required by Lender to evaluate the transferee as if a new loan were being made to the transferee; (2) Lender reasonably determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable; (3) interest will be payable on the sums secured by this Security Instrument at a rate acceptable to Lender; (4) changes in the terms of the Note and this Security Instrument required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of unpaid interest to principal; and (5) the transferee signs an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument, as modified if required by Lender. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer.

Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

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The insurance carrier provided in the contract shall be chosen by Borrower subject to approval by Lender, provided, that such approval shall not be unreasonably withheld. In the event Borrower fails to maintain hazard insurance (including any required flood insurance) in an amount sufficient to satisfy all indebtedness, fees, and charges owed Lender (in addition to payment of all late and charges which may have priority over Lender's interest in the property), Lender may, in its sole discretion, obtain such insurance naming Lender as the sole beneficiary (single interest coverage). Lender may add any premiums paid for such insurance to the principal amount of the loan secured by this Security Instrument on which interest shall accrue at the contract rate set forth in the Note. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over the mortgage.

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.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 20 days from the date a notice is mailed by Lender to Borrower that the insurance



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

17. **Acceleration; Remedies.** Except as provided in paragraph 16 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 not 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 attorneys' fees and costs of documentary evidence, abstracts and title reports.

18. **Borrower's Right to Reinstate.** 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 this 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 then 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 attorneys' 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.

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 become due and payable.

Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and 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, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

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.

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

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

Adjustable Rate Rider

Condominium Rider

1-4 Family Rider

Planned Unit Development Rider

Other(s) specify

23. **Conformity With Laws.** If any provision of this Mortgage (Deed of Trust) is found to be in violation of any law, rule or regulation which affects the validity and/or enforceability of the Note and/or Mortgage (Deed of Trust), that provision shall be deemed modified to comply with applicable law, rule, or regulation.

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**STATE OF DEFAULT  
SUPERIOR  
COURT**

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... deed of trust or other encumbrance with a lien which has  
... address set forth on page one of this Mortgage, of any  
... foreclosure action.

*Leo Carter*  
**LEO CARTER**

**LEO CARTER**

**and state, do hereby certify that**  
**DEED TO LEO CARTER SIGNING FOR THE SOLE PURPOSE OF**  
**DESCRIBED TO THE FOREGOING INSTRUMENT, SIGNED, SEALED, AND**  
**DELIVERED THE SAID INSTRUMENT AS THEIRS.**

**under my hand and official seal, this 23rd day of February, 1991.**

*Lee B. Sanville*  
**LEE B. SANVILLE**

Available Rate Fee  
 1 - Family Rider  
 Standard Unit Development Rider

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Loan Number: 4502513

## 1-4 FAMILY RIDER ASSIGNMENT OF RENTS

THIS 1-4 FAMILY RIDER is made this 23rd day of February, 1995, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to EquiCredit Corporation of Illinois (the "Lender") of the same date and covering the property described in the Security Instrument and located at:  
919 NORTH KEELER CHICAGO, IL 60651

[Property Address]

**1-4 FAMILY COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**USE OF PROPERTY; COMPLIANCE WITH LAW.** Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

**B. SUBORDINATE LIENS.** Except as prohibited by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

**C. RENT LOSS INSURANCE.** Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Security Instrument.

**D. "BORROWER'S RIGHT TO REINSTATE" DELETED UNLESS PROHIBITED BY APPLICABLE LAW.** Security Instrument is deleted.

**E. ASSIGNMENT OF LEASES.** Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph E, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

**F. 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: (i) 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; (ii) Lender shall be entitled to collect and receive all of the rents of the Property; and (iii) 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 the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph F.



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all not be given upon, take control of or maintain the property, or giving notice of breach to Borrower. However, Lender or a judicially authorized receiver may do so at any time there is a breach. Any application of rents or value any default or invalidate any other right or remedy of Lender. All of rents of the Property shall terminate when the debt secured by the instrument is paid in full.

Borrower's default or breach under any provision of this instrument shall be a breach under the Security Instrument which Lender has an interest shall be a breach under the Security Instrument. Lender may invoke any of the remedies permitted by the Security Instrument.

Below, Borrower accepts and agrees to the terms and provisions contained herein. In addition to the covenants and provisions of the Security Instrument, Borrower and Lender further covenants and agrees as follows:

Signature of ARGUSTA R. MILEY ARGUSTA R. CARTER (1001)  
Signature of ARGUSTA R. MILEY ARGUSTA R. CARTER

Signature of LEO CARTER (1002)  
Signature of LEO CARTER

Borrower shall maintain insurance against fire and theft of the Property and other hazards to which the Property is exposed. Borrower shall maintain insurance against fire and theft of the Property and other hazards to which the Property is exposed.

Borrower's right to reinstatement is prohibited by Article 9 of the Security Instrument. Borrower's right to reinstatement is prohibited by Article 9 of the Security Instrument.

Assignment of Rents. Upon Lender's request, Borrower shall assign to Lender all rents and security deposits due in connection with the Property. Upon the assignment, Lender shall have the right to modify, extend, terminate, or otherwise exercise its discretion in the word "leases" shall mean "leases" if the Security Instrument.

Assignment of Rents. Borrower unconditionally assigns and covenants to Lender all rents and revenues of the Property. Borrower unconditionally assigns and covenants to Lender all rents and revenues of the Property.

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