

UNOFFICIAL COPY

3531569

DEPT-01 RECORDING \$31.50
T#0000 TRAN 1611 05/15/95 12:25:00
#7316 #CJ *-95-315649
COOK COUNTY RECORDER

Prepared by

Anna Colella for Credicorp, Inc.
4520 West Lawrence Avenue
Chicago, IL 60630
TEL 37814

[Space Above This Line For Recording Data]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **May 11th, 1995**. The mortgagor is **Roy Wordlaw And Margaret Wordlaw, His Wife As Joint Tenants**

("Borrower"). This Security Instrument is given to **Credicorp, Inc.**

which is organized and existing under the laws of **the State of Illinois**, and whose address is **4520 West Lawrence Avenue Chicago, Illinois 60630**

("Lender"). Borrower owes Lender the principal sum of

Fifty Thousand Nine Hundred And No/100 Dollars (U.S. \$ **50,900.00**)

This 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 **May 16th, 2010**

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 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.

LOTS 18 AND 19 IN BLOCK 1 CORNELL, A SUBDIVISION IN SECTIONS 26 AND 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I.N. #20-26-106-033

which has the address of **7144 South Woodlawn** **Chicago** [Street, City], Illinois **60619** [Zip Code] ("Property Address");

ILLINOIS Single Family FNMA/FHLMC UNIFORM INSTRUMENT Form 3014 9-90

2006(ILL) 0406 Amended 5-91

SMF MORTGAGE FORM 3000/21 7281

Printed on Recycled Paper Page 1 of 6



Handwritten initials: RLK

Handwritten number: 3150

3531569

UNOFFICIAL COPY

Form 3024-1000-0000

FOR THE WITH ALL THE IMPROVEMENTS NOW OR HEREAFTER CREATED ON THE PROPERTY, AND ALL EASEMENTS, APPURTENANCES, AND FIXTURES NOW OR HEREAFTER A PART OF THE PROPERTY. ALL REPLACEMENTS 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, as 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, grants and conveys generally the title to the Property against all claims and demands, subject to any encumbrances of record, and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT contains uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay, when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for (a) yearly taxes and assessments which may attach to the Property, (b) yearly household payments or ground rents on the Property, (c) yearly hazard or property insurance premiums, (d) yearly flood insurance premiums, (e) any co-terminus mortgage insurance premiums, if any, and (f) any sums payable by Borrower to Lender in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items."

Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 C.F.R. Section 203.2(b)(4) (RHSVA), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future years. Lender may correct otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, institution, or entity including Lender, if Lender is such an institution, or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not share Borrower's loan and appraise the Funds, annually analyzing the escrow account, or examining the Escrow Items unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a share. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with the loan, unless applicable law provides otherwise. Lender may agree to make or applicable law requires interest to be paid. Lender shall not be required to pay Borrower any interest or earnings on the Funds.

Borrower and Lender may agree in writing, however, that interest shall be paid 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 all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case, Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments at Lender's sole discretion.

Lender shall promptly refund to Borrower any Fund held by Lender. Lender shall acquire or sell the Property, Lender's prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Lender shall apply the law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied first to any payment charges due under the Note, second to amounts payable in accordance with paragraph 1, and third to interest due, fourth to principal due, and last to any late charges due under the Note.

4. Charges. Lender shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach or apply over this Security Instrument, and household payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender receipts evidencing the payments.

If Borrower makes the payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower, at Lender's agreement, agrees in writing that the holder of the lien in a manner acceptable to Lender, shall operate to prevent the lien by or deposits against enforcement of the lien in legal proceedings which in the Lender's opinion operate to prevent the lien. Lender shall promptly discharge any lien which has priority over this Security Instrument unless Borrower, at Lender's agreement, agrees in writing that the holder of the lien in a manner acceptable to Lender, shall operate to prevent the lien by or deposits against enforcement of the lien in legal proceedings which in the Lender's opinion operate to prevent the lien.

FOR THE WITH ALL THE IMPROVEMENTS NOW OR HEREAFTER CREATED ON THE PROPERTY, AND ALL EASEMENTS, APPURTENANCES, AND FIXTURES NOW OR HEREAFTER A PART OF THE PROPERTY. ALL REPLACEMENTS AND ADDITIONS SHALL ALSO BE COVERED BY THIS SECURITY INSTRUMENT. ALL OF THE FOREGOING IS REFERRED TO IN THIS SECURITY INSTRUMENT AS THE "PROPERTY."

Copyright © 2011