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When Recorded Mail to:

THE MONEY STORE
1770 TRIBUTE ROAD
SACRAMENTO, CA 95815

96516316

Prepared by:

SHERI L. FOWLER

Loan No.

Prepared by: John Kennedy
The Money Store
1770 Tribute Road, Suite 100
Sacramento, CA 95815

Space above this line is for recording data

MORTGAGE

THIS MORTGAGE (also called "Security Instrument") is made on **5-7-96** between the Mortgagor, **GLENN L. GIBSON AND VERONICA GIBSON, HUSBAND AND WIFE** (herein "Borrower"), and the Mortgagee, **ATLAS CUSTOM BUILDERS, INC.** and whose address is **1400 S. WOLF ROAD, SUITE 145 WHEELING, IL 60090** (herein "Lender").

This Mortgage is given to secure: (a) all sums, with time price differential, or interest thereon, advanced in accordance with this Mortgage; (b) the monthly payments on a Retail Installment Contract (hereinafter called "Installment Contract") executed with respect to this Mortgage, with the Borrower's unpaid indebtedness of \$ 33,921.00 being payable to Lender at such offices as Lender may advise from time to time in 180 consecutive monthly payments of \$ 188.45 each, together with any late charges, advances, penalties or other fees, if any; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Installment Contract. For these purposes, Borrower does hereby mortgage, grant, warrant and convey to Lender the following described property located in the County of COOK, State of Illinois:

ALL OF LOT 10 AND 9 (EXCEPT THE EAST 18 FEET IN BLOCK 4 IN BRITTON'S SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PIN 1603-232-014

O'CONNOR TITLE SERVICES, INC.

611676

being the same property commonly known as. **4323 WEST CRYSTAL CHICAGO, IL 60651** (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 Security Instrument. All of the foregoing, together with such property (or the leasehold estate if this Security Instrument is on a leasehold) are called the "Property".

Borrower covenants and warrants that Borrower is lawfully seized of the estate hereby conveyed; has the right to mortgage, grant and convey the Property; and that the Property is unencumbered, except for encumbrances of record. Borrower further agrees as follows:



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1. **Payments.** Borrower shall promptly pay when due all payments evidenced by the Installment Contract. All scheduled monthly payments of the amount financed and the time price differential, or finance charge, shall be applied first to the finance charge and the remainder, if any, to the amount financed. If Borrower owes Lender any late charges, or other fees or charges ("other charges"), they will be payable upon demand of Lender and applied in a manner at the absolute discretion of the Lender, subject to applicable law.
2. **Prior Mortgages and Deeds of Trust; Charges; Liens.** Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Security Instrument. Borrower shall pay or cause to be paid all taxes, assessments, lease payments and other charges, fines and impositions attributable to the Property which may attain a priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower will not allow any mechanics', materialmen's or workers' judgment lien to attach to the Property.
3. **Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured as required under the Installment Contract, including flood insurance, if applicable. The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall include a standard mortgage clause in favor of and in a form acceptable to Lender.

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. Borrower shall transfer to Lender all proceeds of such insurance to the extent of the unpaid debt secured hereby, subject to applicable law.
4. **Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not commit nor permit waste, impairment or deterioration of the Property. Borrower shall not cause or permit the illegal presence, use, disposal, storage or release of any hazardous substance (as defined by applicable law) on or in the Property. If the Mortgage is on a unit in a condominium or a planned unit development ("PUD"), Borrower shall perform all of Borrower's obligations under the declarations, covenants, conditions, restrictions, bylaws, rules and regulations creating or governing the condominium or PUD.
5. **Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property, then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Although Lender may take action under this Paragraph 5, Lender does not have to do so. Any amounts disbursed by Lender under this Paragraph 5 shall become additional debt of Borrower secured by this Security Instrument, and shall bear interest from the date of disbursement at the Installment Contract time price differential rate and shall be payable, with interest, upon demand of Lender.
6. **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 therefore related to Lender's interest in the Property.
7. **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 this Security Instrument.
8. **Forbearance By Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by law, shall not be a waiver of or preclude the later exercise of that or any other right or remedy.
9. **Successors and Assigns Bound; Joint and Several Liability; 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 12 hereof. The Installment Contract or a partial interest in it, together with this Mortgage, may be sold one or more times without prior notice to Borrower. All covenants and agreements of Borrower shall be joint and several. Any Borrower who signs this Security Instrument, but does not execute the Installment Contract, (a) is signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Security Instrument, (b) is not personally liable on the Installment Contract or under 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 Installment Contract without that Borrower's consent.
10. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing such notice by first class mail addressed to Borrower at the mailing address shown in the signed loan application or at such other address as Borrower may

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designate by notice to Lender; and (b) any notice to Lender shall be given by first class mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower. Notice shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

11. **Governing Law; Severability.** The state and local laws applicable to this Security Instrument shall be the laws of the jurisdiction in which the Property is located, without limiting the applicability of federal law. In the event that any provision or clause of this Security Instrument or the Installment Contract conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Installment Contract.

12. **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 (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 this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

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 must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument or the Installment Contract without further notice or demand on Borrower.

13. **Acceleration; Remedies.** Except as provided in Paragraph 12 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Security Instrument, including the covenants to pay when due any sums secured by this Security Instrument, Lender prior to acceleration shall give notice to Borrower as provided in Paragraph 10 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 Security Instrument, foreclosure by judicial proceeding and sale of the Property. 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 Security Instrument to be immediately due and payable without further demand and may foreclose this Security Instrument by judicial proceeding or by any other remedies permitted by law. Lender shall be entitled to collect all expenses incurred by Lender in the event of Borrower's default, including but not limited to, court costs, collection agency fees and lawful attorneys' fees.

14. **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 13 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 13 or abandonment of the Property, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the property and to collect the rents of the Property including those past due.

15. **Borrower's Copy.** Borrower shall be furnished with a copy of the Installment Contract and this Security Instrument at the time of execution or recordation.

16. **Borrower's Right to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Security Instrument due to Borrower's breach, subject to limitations of applicable law, Borrower shall have the right to have any proceedings begun by Lender to enforce this Security Instrument discontinued at any time prior to sale of the Property, or entry of a judgment enforcing this Security Instrument, or the expiration of any period applicable law may specify for reinstatement, if: (a) Borrower pays Lender all sums which would be then due under this Security Instrument and the Installment Contract had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Security Instrument; (c) Borrower pays all reasonable attorneys' fees and court costs; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unimpaired. Upon such payment and cure by Borrower, this Security Instrument and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred. This right to reinstate shall not apply, however, in the case of acceleration pursuant to Paragraph 12.

17. **Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release the Security Instrument. Borrower shall pay any release fees and costs of recordation unless applicable law provides otherwise.

18. **Waiver of Homestead.** Borrower waives all right of homestead exemption to the Property.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Mortgage and in any rider(s) executed by Borrower simultaneously herewith and attached hereto.

Glenn Gibson (Seal)
GLENN L. GIBSON -Borrower
(Print Name)

Veronica Gibson (Seal)
VERONICA GIBSON -Borrower
(Print Name)

____ (Seal)
-Borrower
(Print Name)

____ (Seal)
-Borrower
(Print Name)

STATE OF ILLINOIS,

County as:

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

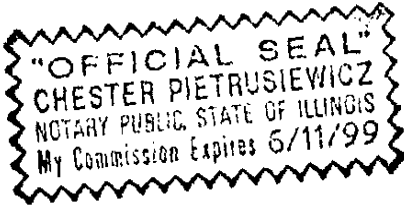
certify that

____, personally known to me to be the same person(s) whose name(s) are 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 and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 7th day of May, 1996.

My Commission Expires:

Chester Pietrusiewicz
Notary Public



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