

# UNOFFICIAL COPY

98762650

## MORTGAGE

THIS MORTGAGE, is made this <sup>17th</sup> ~~16th~~ day  
of ~~July~~ <sup>August</sup> 1998, between Mortgagors,  
RENEE PRYOR (herein "Borrower") and  
Mortgagees, WILLIAM C. STOVER and  
SUSAN B. STOVER, who reside at 7137  
South Winchester, Chicago, IL 60636  
(herein "Lender")

SEPT-01 RECORDING 137.50  
TRAN 3676 09/26/98 13:26:00  
RC # 98-762650  
COOK COUNTY RECORDER

WHEREAS, Borrower is indebted to Lender in the  
principal sum of \$12,000.00, which indebtedness is evidenced  
by Borrower's note dated July <sup>16th</sup> 1998 providing for monthly  
installments of principal and 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 the following  
described property located in the County of Cook, State of  
Illinois:

(INSERT LEGAL DESCRIPTION)

Permanent Index Number:

Commonly Known as: 7137 S. Winchester, Chicago, IL 60636

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 part of the property covered by this Mortgage;  
and all of the foregoing, together with said property are  
hereinafter referred to as the "Property".

Borrower covenants the Borrower is lawfully seised of  
the estate hereby conveyed and has the right to mortgage,  
grant and convey the Property, and that the Property is  
unencumbered, except for a first mortgage in the amount of  
SIXTY EIGHT THOUSAND AND NO/100 DOLLARS (\$68,000.00) to WMC  
MORTGAGE CORPORATION, INC. and 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.

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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.

2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender 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") equal to one-twelfth of the yearly taxes and assessments which may attain priority over this Mortgage, all reasonable estimates thereof.

If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency. Lender shall apply the Funds to pay said taxes and assessments. Lender may not charge for so holding and applying said 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 agree 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 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 the Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments and insurance premiums 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 shall not be sufficient to pay taxes, assessments and insurance premiums as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as Lender may require.

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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 16 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 the application as a credit against the sums secured by this Mortgage.

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 hereof, then to interest payable on the Note and then to principal of the Note.

4. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrowers 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 Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage.

5. Hazard Insurance. Borrower shall keep said premises fully insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in an amount not less than the balance owed on the outstanding indebtedness due to Lender or the holder of said Mortgage.

The insurance carrier providing the insurance shall be chosen by the Borrower subject to the approval of the Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to the 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.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender, Lender may make proof of loss if not promptly made by Borrower.

If the property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the

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insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option to restoration or repair of the Property or to sums secured by the Mortgage.

6. Preservation and Maintenance of Property. Borrower further agrees to keep the buildings on said premises in good repair and neither to suffer nor commit any waste on or to said promises.

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 appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest.

If Borrower fails to pay taxes, assessments, insurance or any other items which, under the terms of this Agreement it is the obligation of Borrower to pay, then Lender may, if he so elects, pay the same and the amount thereof shall become so much additional purchase price and be immediately due and payable to Lender in addition to said monthly payments set forth in the Mortgage and shall bear interest at the rate of ten (10%) per cent per annum pursuant to the terms of this paragraph 7.

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 of 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 a priority over this Mortgage.

10. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not

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operate as a release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums 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. Successor 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, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that the Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make 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 mailing such notice by first class 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 first class 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 State of Illinois. The foregoing sentence shall not limit the applicability of federal law to this Mortgage. In the

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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. Transfer of the Property. If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of lien or encumbrance subordinate to this Mortgage, (b) transfer by devise, descent, or by operation of law upon the death of a joint tenant, or (c) the grant of any leasehold interest of three years or less not containing an option to purchase, Borrowers shall cause to be submitted information required by Lender to evaluate the transferee as if a new loan were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

If Lender, on the basis of any information obtained regarding the transferee, reasonably determines that Lender's security may be impaired, or that there is an unacceptable likelihood of a breach of any covenant or agreement in this Mortgage, or if the required information is not submitted, Lender may declare all of the sums secured by this Mortgage 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 thereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered 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 16 hereof.

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

16. Acceleration; Remedies. Except as provided in paragraph 15 hereof, if Borrower fails to make any of the

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payments, or any part thereof, or fails to perform any of the covenants on the part of the Borrower hereby made and entered into, Lender prior to acceleration shall give notice to Borrower specifying:

(1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 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 mailed notice may result in acceleration of the sums secured by the Mortgage to be immediately due and payable without further demand and may foreclose the 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 title reports.

17. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of sums secured by the Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings began by the Lender to enforce the Mortgage discontinued at any time prior to entry of a judgment enforcing the Mortgage if: (a) Borrower pays Lender all sums which would then be due under the Mortgage had no acceleration occurred; (b) Borrower cures all breaches of any other covenants and agreements of Borrower contained in the Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in the Mortgage, and in enforcing Lender's remedies as provided in the proceeding paragraph above, including, but not limited to reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonable require to assure that the lien of the Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by the Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured thereby shall remain in full force and effect as if no acceleration had occurred.

18. 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 16 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 16 hereof or abandonment of the Property, Lender shall be entitled to

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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 attorney's fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

19. 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.

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

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

  
\_\_\_\_\_  
RENEE PRYOR

090926036

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01/10/2000 10:00 AM

LOT 39 IN BLOCK 1 IN B.F. JACOB'S SUBDIVISION OF THE WEST HALF OF THE WEST HALF OF THE NORTH EAST QUARTER (EXCEPT THE SOUTH 627 FEET THEREOF) IN SECTION 30, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P. I. N. 20-30-201-019

AKIA 7137 A. Winchester Chicago, IL 60636

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05/09/2006

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STATE OF ILLINOIS,

COUNTY OF \_\_\_\_\_ :

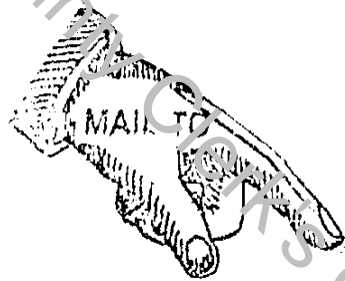
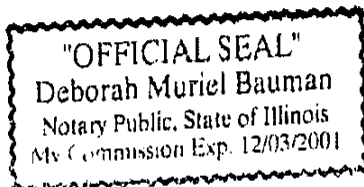
I, THE UNDERSIGNED : \_\_\_\_\_, a Notary Public in and for said county and state do hereby certify that RENEE ANTON

\_\_\_\_\_ , personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that SHE signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this THH day of August, 1998.

My Commission expires:

Deborah Muriel Bauman  
\_\_\_\_\_  
Notary Public



Notary Office

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