

UNOFFICIAL COPY

3529677

This instrument was prepared by:
Borg-Warner Accept., Corp.
1305 E. Remington Rd., Suite W, Schaumburg, IL 60195

MORTGAGE

[Signature]

THIS MORTGAGE is made this 28th day of March 1986, between the Mortgagor, Hidalia Silva, a widow (herein "Borrower"), and the Mortgagee, Borg-Warner Acceptance Corporation, a corporation organized and existing under the laws of Illinois, whose address is 1305 E. Remington Rd., Suite W, Schaumburg, IL 60195 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 10,545.00 which indebtedness is evidenced by Borrower's note dated March 28th, 1986 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 ...

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 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 ... State of Illinois:

Lot 14 in Block Seven (7), in White and Coleman's Subdivision of Blocks 41 to 44 inclusive in Stone and Whitney's Subdivision of the West Half (1/2) of the Southeast Quarter (1/4) of Section 6, and the North Half (1/2) and the West Half (1/2) of the Southeast Quarter (1/4) of Section 7, all in Township 38 North, Range 14, East of the Third Principal Meridian.

Commonly known as: 5232 S. Honore Chicago, IL 60609

PIN 20-07-410-035 P

which has the address of 5232 S. Honore Chicago Illinois 60609 (herein "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 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."

Borrower covenants that 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 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.

note identified

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COOK COUNTY CLERK'S OFFICE

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IN DEPOSIT

JUL 9 3 00 PM '88

INTERCOUNTY
TITLE INS. CO. 49156
BOX 97

La Faine

La Faine

Deliver duplicate Trust

Submitted by
Address
Expensed
Deliver certifi. to

(Space Below This Line Reserved For Lender and Recorder)

Property of Cook County Notary Public's Office

My Commission expires: **MY COM. EXP. MARCH 27, 1988**

Notary Public
[Signature]
day of *March* 19 *88*

Given under my hand and official seal, this *28* day of *March* 19 *88*.
I, *EVG. J. KRZCZUSKI, a WIDOW*, a Notary Public in and for said county and state, do hereby certify that personally known to me this day in person, and acknowledged that *5* he *is* subscribed to the foregoing instrument as *HIDALIA SILVA*, free voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS, *COOK* County ss:

Hidalia Silva
-Borrower
-Borrower

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

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 right of homestead exemption in the Property.