

# UNOFFICIAL COPY

369-1729  
The instrument was prepared by:

Jeffrey D. Parkhurst

(Name)

8608-10 Golf Rd., Des Plaines, IL 60016  
(Address)

## MORTGAGE

### IF CHECKED, THIS MORTGAGE SECURES FUTURE ADVANCES

THIS MORTGAGE is made this 15th day of March, 19 88, between the Mortgagor, Edward C. Cathony and Harriet T. Cathony, married to each other in Joint Tenancy (herein "Borrower"), and the Mortgatee, Household Finance Corp. III, a corporation organized and existing under the laws of Delaware, whose address is 8608-10 Golf Rd. Des Plaines Illinois 60016 (herein "Lender").

The following paragraph preceded by a checked box is applicable:

[ WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ \_\_\_\_\_, which indebtedness is evidenced by Borrower's Loan Repayment and Security Agreement dated \_\_\_\_\_ and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest at the rate specified in the Note (herein "contract rate") (including any adjustments to the amount of payment or the contract rate if that rate is variable) and other charges payable at Lender's address stated above, with the balance of the indebtedness, if not sooner paid, due and payable on \_\_\_\_\_]

[ WHEREAS, Borrower is indebted to Lender in the principal sum of \$ 13,100.00, or so much thereof as may be advanced pursuant to Borrower's Revolving Loan Agreement dated 3/15/88 and extensions and renewals thereof (herein "Note"), providing for payments of principal and interest at the rate specified in the Note (herein "contract rate") including any adjustments to the amount of payment or the contract rate if that rate is variable, providing for a credit limit of \$ 13,420.00 and an initial advance of \$ 11,860.50]

TO SECURE to Lender the repayment of the indebtedness, including any future advances, evidenced by the Note, with interest thereon at the applicable contract rate (including any adjustments to the amount of payment or the contract rate if that rate is variable) and other charges; 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 Cook, State of Illinois:

Lot 83 in H. Roy Berry Co.'s "Castle Heights" being a subdivision of the North 1/2 of the Southeast 1/4 of the Northwest 1/4 and the Southwest 1/4 of the Northeast 1/4 of Section 34, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N. 03-34-123-017-0000

*DBO*

which has the address of 510 Main Mount Prospect,  
(Street) (City)  
Illinois 60056 (herein "Property Address") and is the Borrower's 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 household estate if this Mortgage is on a household) are hereinafter referred to as the "Property."

Borrower covenants that Borrower is 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 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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Wesleyan  
8608-10 Wesley Rd  
Dear Flanner 11/600/16

2. *Monilia*

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SAN JUAN  
12 APR 2008

**Space Below The Line Reserved For Lender and Recorder**

My Commision expires: 9/19/89

Given under my hand and affixed hereto this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

I, Jefferson P. Petrushue, a Notary Public in and for said county and state, do hereby certify that  
Eugene C. Cathey and Hettie T. Cathey his wife  
personally known to me to be the same person(s) whose name(s) are  
subscribed to the foregoing instrument,  
apparently before me this day in person, and acknowledged that they signed and delivered the said instrument as  
free voluntary act, for the uses and purposes therein set forth.

**STATE OF ILLINOIS.** \_\_\_\_\_ **Cook** \_\_\_\_\_ **County seat:** \_\_\_\_\_

MARTLET T. CATHORY

200k

Harttlet T. Catheony  
Borrower

Edward C. Catheony  
Borrower

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

20. Releasee, 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 under state or federal law.

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.3.

**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 renotation 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.** If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, (c) the grant of any leasehold interest of three years or less not containing an option to purchase, (d) the creation of a purchase money security interest for household appliances, (e) a transfer to a relative resulting from the death of a Borrower, (f) a transfer where the spouse or children of the Borrower become an owner of the property, (g) a transfer resulting from a decree of dissolution of marriage, legal separation agreement, or from an incidental property settlement agreement, by which the spouse of the Borrower becomes an owner of the property, (h) a transfer into an inter vivos trust in which the Borrower is and remains a beneficiary and which does not relate to a transfer of rights of occupancy in the property, or (i) any other transfer or disposition described in regulations prescribed by the Federal Home Loan Bank Board, Borrower 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 does not agree to such sale or transfer, 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 hereof. 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 17 hereof.

## 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 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, in 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.

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9. **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

that under shall give Bottower notice prior to any such inspection specifying reasonable cause therefore related to Lender's

Any amounts disbursed by Lender pursuant to this paragraph, with interest thereon, at the contract rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph shall require Lender to make any expense or take any action hereunder.

7. Protection of *Lender's* Secrecy. 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 his sole and entire election, may make such application to Borrower, may sue in his name or in the name of *Lender*, or in the name of *Lender* and *Borrower*, and may take such steps as he deems necessary to protect *Lender's* interest in the Property, including reasonable attorneys' fees.

6. **Preservation and Rehabilitation of Property; Leases; Conditional Sales; Powers of Sale** The lessee or grantee of property, leases, conditional sales, powers of sale, and other instruments of conveyance shall not commit waste or permit impairment of the property and shall comply with the provisions of any lease or agreement or instrument of conveyance relating thereto.

If the Property is abandoned by Borrower, or if Borrower fails to respond to a demand letter to Lender's option to restore it to regular or to the sum to collect by Lender to Borrower that the insurance carrier offers to settle a claim of insurance benefits, Lender is authorized to sell the insurance to another.

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

3. Hazardous substances. Borrower shall keep the term "hazardous substance" now or hereafter elected on the Property in unused amounts less than five (5) cubic yards per month. Borrower shall not extract the term "hazardous substance" now or hereafter elected on the Property in amounts greater than five (5) cubic yards per month.

4. Prior Mortgages and Deed of Trust. Covenants, 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 Mortgage, including Borrower's obligations under any prior mortgage, deed of trust or other security agreement which may attach to the property which may be held by Borrower or any third party or cause to be paid all taxes, assessments and other charges, and impose liens and judgments attributable to the property which may attach over this Mortgage, and leasehold premiums owing to make payments when due.

3. Application of Penalties. All payments received by Lender under this Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraphs 2 hereof, then to interest,

The Funds will be used for which each details to the Funds was made. The Funds are pledged as additional security to the Funds and the purpose of the Funds was made. The Funds are pledged as additional security to the Funds and the purpose of the Funds was made.

or guaranteed by a Federal or State Agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments and round rent, Lender may not charge for so holding and applying the Funds to pay said taxes, assessments and round rent, Lender shall not be required to pay Borrower any interest or earnings of any kind which accrues on the Funds held by Lender.

outlines such payables to the holder of a power mortgage or deed of trust if such holder is an institutional lender.

The Note Borrower shall promptly pay when due all amounts remaining unpaid on the Note.

**UNIVERSITY CONVENTION IS. BOSTONIAN AND LITERARY SOCIETY AND LIBRARY OF VIRTUOUS RESE.** The convention rates of interest and payment amounts may be subject to changes as provided in due on a verifiable basis. The convention rates of interest and payment amounts may be subject to changes as provided in