

UNOFFICIAL COPY

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SHAW-WALKER

5001 WESTPORT DR., 5TH FL., DALLAS, TEXAS 75205
LOCAL MORTGAGE SERVICES
SECOND MORTGAGE DEPARTMENT

MORTGAGE

THIS MORTGAGE is made this FIFTH day of MAY, 1973 between the Mortgagor, HAROLD R. BERRY, JR. and BEVELLA H. BERRY

Local Mortgage Ltd, Inc. (herein "Borrower"), and the Mortgagee, Local Mortgage Services, Inc. a corporation organized and existing under the laws of Texas, whose address is P.O. Box 50000, Dallas, Texas 75205 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 18,000.00 which indebtedness is evidenced by Borrower's note dated JANUARY 26, 1973 and extensions and amendments thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not so far paid, due and payable on FEBRUARY 1, 1974;

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 grant, sell, convey and convey to Lender the following described property located in the County of COOK, State of ILLINOIS:

LOT 9181 IN INDIAN HILL SUBDIVISION - UNIT NO. 8, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTER OF TITLES OF COOK COUNTY, ILLINOIS ON SEPTEMBER 26, 1972, AS DOCUMENT NUMBER 387891, AND SURVEYOR'S CERTIFICATE OF CORRECTION THEREOF REGISTERED ON OCTOBER 2, 1973 AS DOCUMENT NUMBER 388478, IN COOK COUNTY, ILLINOIS.

PROPERTY TAX NUMBER 33-31-104-01

which has the address of 8944 SOUTH ST COOK VILLAGE
(Street) (City)
Illinois 60411 (herein "Property 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 leasehold estate if this Mortgage is on a leasehold) 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.

ILLINOIS - SECOND MORTGAGE - 1/73 - PUBLIC RECORDS DEPARTMENT

471233 09/07/73

NOTE IDENTIFIED

Cook County Clerk's Office

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1/15/15
CMTD

WHEN RECORDED RETURN TO:
REC'D MORTGAGE DEPARTMENT
SUNAM BANK/LLC
LMA: 337788833A, INC.
1536 VICTORY BL, 2TH FL, SLD NTR
DALLAS, TEXAS 75201

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Submitted by

Address

Promised

Delivered

Address

Used to

Del. of the State of Texas

Address

Modified

GLT:

GREATER ILLINOIS
TITLE COMPANY

BOX 116

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Property of Cook County Clerk's Office

My Commission expires:

Given under my hand and official seal, this 25th day of January, 1907

personally known to me to be the same person as (or as names) subscribed to the foregoing instrument, he signed and delivered the said instrument as

STATE OF ILLINOIS, County of Cook

IN WITNESS WHEREOF, Borrower has caused 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.

REQUIRE FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER MORTGAGE AND MORTGAGES OF DEEDS OF TRUST

20. Failure. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without account only for those sums actually received.

21. Waiver of Redemption. Borrower hereby waives all right of redemption existing in the Property.

10. Borrower Not Released by Lender's Waiver, Extension, or Forbearance. Any waiver, extension, or forbearance by Lender for payment or modification of amortization of the sums secured by this Mortgage shall not operate to 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 amend 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. 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. Notices. 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 recordation 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 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 Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

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 Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

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 delay 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 Reinstatement. 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 or 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

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any condemnation or other taking of the Property, or part thereof, or for conveyance in law of condemnation, are hereby assigned and shall be paid by Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over the Mortgage.

9. Commencement. The proceeds of any award or claim for damages, direct or consequential, in connection with related to Lender's interest in the Property.

8. Inspection. Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor provided that Lender may make or cause to be made reasonable entries upon and inspections of the Property. Nothing contained in this paragraph 7 shall require Lender to incur any expense or fail in any action hereunder.

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 appraisals, disburse the sum, including reasonable attorney's fees, and take such action as is necessary to protect Lender's interest in the Property.

6. Maintenance and Maintenance of Property; Lender's Obligations; Condemnation; Insurance. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any laws or ordinances which may be applicable to the Property.

5. Hazard Losses. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "standard coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

4. Taxes, Assessments and Deeds of Trust. Borrower shall perform all of Borrower's obligations including Borrower's covenants to make payments of taxes, assessments, and ground rents, if any, under any mortgage, deed of trust or other security agreement with a lien which has priority over the Mortgage.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraph 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to pay or payable on the Note, and then to the principal of 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 and interest and late charges as provided in the Note.

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.

Indebtedness evidenced by the Note and late charges as provided in the Note.

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