

UNOFFICIAL COPY

Page 1 of 1 ILLINOIS-HOME IMPROVEMENT-1/80-FNMA/FHLMC UNIFORM INSTRUMENT

holder is an institutional lender. To the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments development assessments, if any, which may obtain priority over the Mortgage and ground rents on the Property, if any, sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit a Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a 2. FUNDS FOR TAXES AND INSURANCE Subject to applicable law or a written waiver by Lender, Borrower shall pay to indebtedness evidenced by the Note and late charges as provided in the Note.

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

encumbrances of record. that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants, grant Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant hereinafter referred to as the "Property," and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are apertances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights,

which has the address of 620 LINSLEY AVENUE, SCHAUMBURG, ILLINOIS 60194 (City) (Street) (Zip Code) herein "Property Address";

07-18-413-049

4001722

LOT 1659 IN STARHORE SCHAUMBURG UNIT 19, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON JULY 15, 1976, AS DOCUMENT NUMBER 2881556.

NOTE IDENTIFIED (1/21/17) (10) (19/)

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 COOK State

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 25,000.00, which indebtedness is evidenced by Borrower's note dated OCTOBER 17, 1991 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 NOVEMBER 1, 2006

herein "Borrower", and the Mortgages, CITIBANK, FEDERAL SAVINGS BANK a corporation organized and existing under the laws of the United States, whose address is 1 SOUTH DEARBORN CHICAGO, ILLINOIS 60603 (herein "Lender").

THIS MORTGAGE is made this 17TH day of OCTOBER 1991, between the Mortgagee, GENE CUSHING AND KATHY L. CUSHING, HIS WIFE Chicago, IL 60610 (312) 464-0077

MORTGAGE SHERRY YURGATIS (Name) CHICAGO, IL 60603 (Address) 010061860

This instrument was prepared by:



COMMUNITY BANK OF CHICAGO 350 N. La Salle Street Suite 250 Chicago, IL 60610

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 (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the 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 may agree in writing at the time of execution of this Mortgage 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 the 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 Lender, together with the future monthly instalments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly instalments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents 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.

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 17 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 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 the principal of the Note.

4. 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 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, and leasehold payments or ground rents, if any.

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

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 be in a form acceptable to 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, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

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.

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

6. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS; CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS. 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 lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constitutional documents.

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 Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note 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 7 shall require Lender to incur any expense or take any action hereunder.

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 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 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 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 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.

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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.

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

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.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Gene Cushing
GENE CUSHING - Borrower

Kathy L. Cushing
KATHY L. CUSHING - Borrower

STATE OF ILLINOIS COOK County ss:

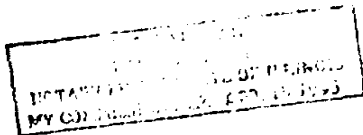
I, undersigned Notary Public in and for said county and state, do hereby certify that GENE CUSHING AND KATHY L. CUSHING, HIS WIFE

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 The X signed and delivered the said instrument as THEIR free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 17TH day of OCTOBER, 1991.

My Commission expires:

Maryann
Notary Public



(Space Below This Line Reserved For Lender and Recorder)
RECORD AND RETURN TO:
CITIBANK, FEDERAL SAVINGS BANK

4004722

REGISTRY OF DEEDS
RECORDS & TITLES
OCT 22 AM 10:48

4004722

4004722

COMMUNITY TITLE CURR. N. 103
350 N. La Salle Street
Suite 1350
Chicago, IL 60610
pg 879 (312) 464-0010

11/2/91