

UNOFFICIAL COPY

FHA Case # 131:4160270-534

85 220 006

MORTGAGE

This form is used in connection with mortgages insured on for the one to four family provisions of the National Housing Act.

THIS INSTRUMENT Made this 23rd day of September 1985, between

REGINALD W. JONES and MARGARET JONES, his wife

CTX MORTGAGE COMPANY

a corporation organized and existing under the laws of Nevada Mortgagee

15.00

WITNESSETH That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of SEVENTY FIVE THOUSAND NINE HUNDRED and NO/100 Dollars (\$ 75,900.00)

Twelve and One-Half

payable with interest at the rate of 12.50 per centum (12.50) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in 7995 LBJ Freeway, Dallas, Texas 75240 or at such other place as the holder may designate in writing, and delivered, the said principal and interest being payable in monthly installments of EIGHT HUNDRED TEN and 05/100 Dollars, \$ 810.05 on the first day of November 1985 and a like sum on the first day of each and every month thereafter until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of October 2015

NOW, THEREFORE, the said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the covenants and agreements herein contained, does, by these presents, MORTGAGE and WARRANT unto the Mortgagee, its successors, or assigns, the following described Real Estate situate, lying, and being in the county of Cook and the State of Illinois, to wit

SEE ATTACHED LEGAL DESCRIPTION MADE A PART HEREOF

85220006

SEE ATTACHED "FHA CONDOMINIUM RIDER TO MORTGAGE" MADE A PART HEREOF

Real Estate Tax Index No. 07-26-200-005-0000

Address of Property: 1870 A Fox Run Drive Elk Grove Village, IL 60007

TOGETHER with all and singular the tenements, hereditaments and appurtenances therunto belonging, and the rents, issues, and profits thereof, and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixtures in or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, title and interest of the said Mortgagor in and to said premises.

TO HAVE AND TO HOLD the above described premises, with the appurtenances and fixtures unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive

AND SAID MORTGAGOR covenants and agrees

To keep and preserve in good repair and not to do, or permit to be done, upon said premises, anything that will impair the value thereof, or of the security intended to be effected by virtue of this instrument, and to suffer any lien of such nature as may be material to attach to said premises, to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, the sum sufficient to pay all taxes and assessments, and premiums, or any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town, village, or city in which the said land is situate, upon the Mortgagor on account of the ownership thereof, and a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said indebtedness, incurred for the benefit of the Mortgagee in such forms of insurance, and in such amounts, as may be required by the Mortgagee.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any premium or any other lien, other than that for taxes or assessments, on said premises, or to keep said premises in good repair, the Mortgagee may pay and discharge such taxes, assessments, and premiums, when due, and may also cause to be paid to the property holder's mortgagee, as a condition precedent, if any, from its assets, for the property, benefits of the rent, and any other sums, paid or expended, shall be such as much additional indebtedness, secured to the Mortgagee, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

It is expressly provided, however, all other provisions of this mortgage to the contrary notwithstanding, that the Mortgagee shall not be required to shall it have the right to pay, discharge, or to cause any taxes, assessments, or tax lien upon or against the premises described herein or any part thereof or the improvement situated thereon, to be paid by the Mortgagee, shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings, brought in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessment, or lien so contested, and the state or forfeiture of the said premises or any part thereof to satisfy the same.

70-13-998 20000

741398NF

85 220 006

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Case No. 03-000000

The undersigned, Clerk of the Court, do hereby certify that the foregoing is a true and correct copy of the original as the same appears in the records of the Court.

Witness my hand and the seal of the Court at Chicago, Illinois, this 06 day of 09.

06 days

06 days

920 022 58

The undersigned, Clerk of the Court, do hereby certify that the foregoing is a true and correct copy of the original as the same appears in the records of the Court.

Witness my hand and the seal of the Court at Chicago, Illinois, this 06 day of 09.

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Privilege is reserved to pay the debt, in whole or in part, on any installment due date.

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AND IN THE EVENT that the whole of said debt is declared to be due, the Mortgagor shall have the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgage, and without regard to the solvency or insolvency at the time of such application for appointment of a receiver, or for an order to place Mortgagee in possession of the premises of the person or persons liable for the payment of the indebtedness secured hereby, and without regard to the value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption, as a homestead, enter an order placing the Mortgagee in possession of the premises, or appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the said premises during the term of said mortgage, and in such case of sale and a deficiency, during the full statutory period of redemption, and until payment in full, and profits, when collected may be applied toward the payment of the indebtedness, and such other expenses and other items necessary for the protection and preservation of the property.

Whenever the said Mortgagee shall be placed in possession of the above described premises under an order of a court in which an action is pending to foreclose this mortgage or a subsequent mortgage, the said Mortgagee, as trustee, shall keep the said premises in good repair, pay such current or back taxes, and assessments, as may be levied on the said premises, pay for and maintain such insurances, in such amounts as shall have been required by the Mortgagee, insure the said premises to the Mortgagee or others upon such terms and conditions, either with or without any period of redemption, as are approved by the court, collect and receive the rents, issues, and profits of the premises hereinabove described, and employ other persons, and expend all such moneys as are reasonably necessary to carry out the provisions of this paragraph.

AND IN CASE OF FORECLOSURE of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant in such proceedings, and for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such proceedings, and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party, then for the reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorney or attorneys of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become a part of the additional moneys secured hereby, and be allowed in any decree foreclosing this mortgage.

AND THERE SHALL BE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or suits, advertising, sales, and conveyance, including all general solicitors' and stenographers' fees, outlays for documentary evidence, and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for the purpose authorized in the note, with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made, to all the accrued interest remaining unpaid on the indebtedness hereby secured; (3) all the said principal money remaining unpaid. The surplus of the proceeds of sale, if any, shall then be paid to the Mortgagee.

If Mortgagor shall pay said note at the time, and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagee, execute a release or satisfaction of this mortgage, and Mortgagee hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagee shall operate to release, in any manner, the original liability of the Mortgagee.

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

WITNESS the hand and seal of the Mortgagor, the day and year first written

Reginald W. Jones [SEAL] *Margaret Jones* [SEAL]
REGINALD W. JONES [SEAL] MARGARET JONES [SEAL]

STATE OF ILLINOIS

COUNTY OF

W. H. Henderson Notary Public, in and for the County and State aforesaid, Do Herby Certify That *Reginald W. Jones* and *Margaret Jones*, his wife, ~~XXXX~~ personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 23rd day September 1935

W. H. Henderson
Notary Public

DOC. NO. Filed for Record in the Recorder's Office of

County, Illinois, on the day of A. D. 19

at o'clock m., and duly recorded in Book of Page

CTX MORTGAGE COMPANY
887 E. WILMETTE ROAD
PALATINE, ILL. 60067

BOX 373 - JH

1001 9211681 (5-80)

10-171-880

85 220 066

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UNIT NUMBER 4-1 IN FOX RUN MANOR HOMES CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF THE NORTH EAST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 27459146 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARATION OF CONDOMINIUM AFORESAID.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

PROPERTY OF Cook County Clerk's Office

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FHA CONDOMINIUM RIDER TO MORTGAGE

FHA CASE NUMBER 131:4160270-534

MORTGAGOR Reginald W. Jones and Margaret Jones

PROPERTY 1870 A Fox Run Drive
Elk Grove Village, IL 60007

UNIT NUMBER 4-1

"The mortgagor further covenants that he will pay his share of the common expenses or assessments and charges by the Association of Owner's as provided in the instruments establishing the condominium."

"The Regulatory Agreement executed by the Association of Owners and attached to the Plan of Apartment Ownership (Master Deed of Enabling Declaration) recorded on 2-14-85 in the Land Records of the County of Cook, State of Illinois, is incorporated in and made part of this mortgage (Deed of Trust). Upon default under the Regulatory Agreement by the Association of Owners or by the mortgagor (grantor) and upon request by the Federal Housing Commissioner, the Mortgagee, at its option may declare this mortgage (Deed of Trust) in default and may declare the whole of the indebtedness secured hereby to be due and payable."

"As used herein, the term 'assessments' except where it refers to assessments and charges by the Association of Owners, shall mean 'special assessments' by state or local governmental agencies, districts or other public taxing or assessing bodies."

"If this mortgage and note be insured under Section 234(c) of the National Housing Act, such Section and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provision of this or other instruments executed in connection with this mortgage and note which are inconsistent with said Section of the National Housing Act or Regulations are hereby amended to conform thereto."

Reginald W. Jones Jr.
Mortgagor Reginald W. Jones Jr.

Margaret Jones
Mortgagor Margaret Jones

DATE: September 23, 1985