## **MORTGAGE**

This form is used in cognection with mortgages insured under the one to four-family provisions of the National Housing Act.

85 320 118

THIS INDENTURE, Made thin 6th GILBERT DICKERSON AND DORETTA DICKERSON, HIS WIFE

y of \_\_\_\_December\_...

1985 , between

Mortgagor, and

THE FIRST MORIGACE CORPORATION

a corporation organized and existing under the laws of Mortgagee.

ILLINOIS

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 FORTY THOUSAND SEVEN HUNDRED FORTY ONE AND NO/100

Dollars

(\$ 40,741.00 )

payable with interest at the rate of ELEVEN AND ONE HALF per centum (11.50%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in OLYMPIA FIELDS. ILLINOIS 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 FOUR HUNDRED THEEF AND 46/100 Pollars (\$ 403.46 ) on the first day of FEBRUARY , 19 86, and a like sum on the

(\$ 403.46 ) on the first day of FEBRUARY , 19 86, 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 soon is aid, shall be due and payable on the first day of JANUARY, 2016

NOW, THEREFORE, the which 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 WARKANT unto the Mortgagee, its successors or assigns, the following described Real Estate situate, lying, and being in the country of Cook and the State of Illinois, to wit:

Lot 16, in Block 3, Village of Park Forest Area No. 1, being a Subdivision of part of the Northwest & and the Northwest & of Section 30, Townsii: 35 North, Range 14, East of the Third Principal Meridian, lying South of the South right of way line of the Elgin, Joliet and Eastern Railroad, all in Cook County, Illinois, according to the plat records in the Office of the Recorder of Deeds of Cook County, Illinois on June 25, 1951 as Document 15107641 in Flat Book 391, pages 34, 35 and 36, in Cook County, Illinois.

Tax I.D. #32-30-204-017

250 Allegheny Park Forest IL boylob

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

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 Miroia, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

AND SAID MORTGAGOR covenants and agrees:

To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, 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 Mortgager on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said indebtodness, insured 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 prior lien or incumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, 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 nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvements situated thereon, so long as the Mortgagor 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 sale or forfeiture of the said premises or any part thereof to satisfy the same.

This instrument is for use in the home mortgage insurance progerms under sections 203 (b), 203 (i), 203 (n) and 248. (Reference Mortgages Letter 23:21) (9/23)

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## **UNOFFICIAL COPY**



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Whenever the said Mortgages 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 Mortgages, in its discretion, may: keep the said premises in good repair; pay such current or back taxes and assessments as may be due on the said premises, pay for and maintain such insurance in such smounts as shall have been required by the Mortgages; lease the said premises to the Mortgagor or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts 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 proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors 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 so much additional indebtedness 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 parsuance of any such decree: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgages, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made; (3) all the accrued interest remaining unpuid on the indebtedness hereby secured. (4) all the said principal money remaining unpuid. The overplus of the proceeds of sale, if any, shall then be said to the Mortgagor.

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 coverants and agreements herein, then this conveyance shall be null and void and Mortgagoe will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereo; waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagoe.

IT IS EXPRESSLY AGREED that to extension of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

THE COVENANTS HEREIN CONTAINED at all 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 dily and year first written.

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STATE OF	LLINOIS		<del></del>	
COUNTY	of Cook	387	1	$O_{\mathcal{L}}$
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and DORE person who person and		N , hi RE subscribed to the forego	ing instrument, appeared livered the said instrument.	ument as THEIR
		nd Notarial Seal this 6th	day Decem	bu, A. D. 19 85 8
		<del></del>	J	Notary Public
DOC. NO.		Filed for Record in the Recorder'	a Office of	8
		County, Illinois, on the	dny of	A.D. 19
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the reduction of the indebtedness hereby secured or to the restoration of tepatt of the mottgage or other transfer of title to the mottgaged property in extingularly damaged. In force shall pass to the purchaser of grantee.

In force shall pass to the purchaser of grantee. formity, and the indebtedness to the part thereof, may be appressed on the federal of the property damages of the indebtedness hereby secured of the federal of the property damaged. The moreages of this moreage of the federal property in experimental to the moreage of the moreage of the moreage of the federal property in experimental to the moreage of the moreage of the moreage of the moreage of the more of the to the mortgagee. In event or loss mortgager will give immediate notice by mail to the mortgages in event or such loss directly to the Mortgages instead of the Mortgages and the Mo All insurance shall be carried in compenies approved by the Mortgages and the Mortgages, in event of loss Mortgages, and each insurance company concerned is hereby a thorised and each insurance company concerned is hereby a thorised and and an insurance company concerned is hereby a thorised and an insurance company concerned is hereby a thorised and an insurance company concerned is hereby a thorised and SHAT HE WILL KEEP the improvements now existing or hereafter erected on the mortgaged property, in and dontingencies in such smounts and for such periods as may be required by the Mortgaged end will pey prompt.

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AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Morigagor does hereby of the premises hereinghove described, and profits now due or which may hereafter become due for the use

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