4 310C3218 4

## 

ILLINOIS

::

MORTGAGE 539 431	
This Indenture, made this 17TH day of DECEMBER19	85 , between
RICHARD BOBO AND CELESTINE WILLIAMS-BOBO, HIS WIFE-	
853	31523
. м	ortgagor, and
CITYFED MORTGAGE COMPANY	<del></del>
a corporation organized and existing under the laws of THE STATE OF FLORIDA	<del></del>
WITNESSE'H: That whereas the Mortgagor is justly indebted to the Mortgagoe, as is evidence promissory not executed and delivered by the Mortgagor, in (avor of the Mortgagor, and bear; herewith, in the principal sum of FORTY FIVE THOUSAND FORTY FIFTY AND NO/100	ng even date
Dollars (\$ 45,450.00) payable with interest at the rate of TEN AND ONE HALF per cent per annum on the virgid balance until paid, and made payable to the order of the Mortgagee a SOMERSET	it its office in writing, and stallments of e firs: day of note is fully
State of Illinois, to wit:  LOT 2 IN THE SUBDIVISION OF LOTS 28 TO 32 INCLUSIVE IN ALETHEAN ADDITION TO CH	y these pres- ed real estate- and the
IN THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, REFERENCE OF THE THIRD PRINCIPAL MERIDIAN, IN COOP. COUNTY, ILLINOIS.	NGE 14,
PERMANENT TAX NUMBER: 17-34-123-002 17.	
COMMONLY KNOWN AS: 3307 SOUTH CALLMET AVENUE CHICAGO, ILLINOIS 60616	
25-21-01 05-10-1180 1-12-1	
MAIL MAIL	<b>(315</b> 23
	Ž,
	85331523
	Į.
	ಟ
TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto bel the rents, issues, and profits thereof; and all fixtures now or hereafter attached to or used in conn the premises herein described and in addition thereto the following described household appliances and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the in	ection with which are
herein mentioned:	************

UNOFFICIAL STREET OF STREE

(a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgages, and which the Mortgagor is notified) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by blortgagee in trust to pay assessments will become delinquent, such sums to be held by blortgagee in trust to pay assessments, tents, premiums, taxes and assessments.

Together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagee as Trustee under the lems of the note secured hereby, the Mortgagee as Trustee under the lems of this trust as hereinafter stated, on the first day of each month until the said note is fully paid, the following sums:

Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100.00), whichever is less. Prepayment in full shall be credited on the date received. Partial prepayment, other than on an installment due date, need not be credited until the next following installment due date or thirty days after such prepayment, whichever is eather.

And the said Mortgagor further covenants and agrees as follows:

· thereof to satisfy the same.

It is expressly provided, however (all other provisions of this mortgage to cherreny notwithstanding), that the blortgages shall not be required nor shall it have the right to pay, discharge, or the remove any tax, assessments or the lien upon or against the premises described herein or any part thetroff or the improvements situated thereon, so long as the blortgagor shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings brought in a court of competent jurisdiction, which shall perate to prevent the appropriate legal proceedings brought in a court of competent jurisdiction, which shall prevent the appropriate legal proceedings brought in a court of competent jurisdiction, which shall prevent the appropriate legal proceedings brought in a contested and the sale or tote tax, assessment, or lien so contested and the sale or toteleture of the tax, assessment, or lien so contested and the sale or toteleture of the tax,

Upon the request of the Mortgagee the Mortgagor shad erecute and deliver a supplemental note or notes for the sum or sums advanced by the Mortgagee for the alteration, modernization, improvement, maintenance, for the sum or sums advanced by the Mortgagee for the against the same and for any other purpose authorized or repair of said premises, for taxes or assessments against the same and for any other purpose authorized note or notes shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplymental note or notes shall be accurate the payable in the principal indebtedness and shall be payable in approximately equal monthly payable rate provided for in the principal indebtedness and shall be payable in approximately, the meter previous as may be agreed upon by the creditor and debtor. Vailing to agree on the maturity, the windle of the sum or sums so advanced shall be due and payable thirty of the note instand by the creditor.

In no event shall the maturity extend beyond the ultimate maturity of the note in the above.

In case of the return or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or incumbrance other than that for taxes or a sate sements on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as may readoned, and indeptedness, secured by this mortgage, and any moneys so paid or expended shall become on much additional indebtedness, secured by this mortgage, and any moneys so paid or expended shall become of the principal indebtedness, shall be payable thirty (30) days after shall bear interest at the rate provided for in the principal indebtedness, shall be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the demand and shall be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

To keep said, stamises 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 near or material men to attach to said premises; to pay to the Mortgagee, as hereinatter any lien of mechanics near or material men to attach to pay all taxes and assessments on asid premises, or provided, until said note is (ully paid, (1) a sum sufficient to pay all taxes and assessments on any tax or assessments that may be levied by authority of the State of Illinois, or of the county, town, village, or of the said land is a tuste, upon the blortgagor on account of the ownership thereof; (2) a sum sufficient to keep all buildings that have a tuste, any time be on said premises, during the continuance of said indebtedness, cient to keep all buildings that have a start in such amounts, as insured for the benefit of the Mortgagee in such type or types of hazard insurance, and in such amounts, as may be required by the Mortgagee

AND SAID MURTGAGOR covenants and agrees:

To flave and find the above-described premises, with the appurtenances and fixtures, unto the said blove 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 (h) said blortgagor does hereby expressly release and waive.

the Guaranty of the Loan secured by this Mortgage under provisions of the Calvicance of the Salvicance of the the test would normally become eligible for such guaranty, the the loan would normally become eligible declare all sums secured by this Mortgage immediately declare all sums secured by this Mortgage immediately

## UNOFFICIAL COPY: 3

- (b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:
  - I. ground rents, if any, taxes, assessments, fire, and other hazard insurance premiums;
  - II. interest on the note secured hereby; and
  - III. amortization of the principal of the said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good prior to the due date of the next payment, constitute an event of default under this Mortgage. At Mortgagee's option. Mortgagor will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

If the total of the payments made by the Mortgagor under subparagraph (a) of the preceding paragraph shall exceed the amount of payments actually made by the Mortgagee as Trustee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to be made by the Mortgagor for such items or, at the Mortgagee's option as Trustee, shall be refunded to the Mortgagor. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become use and payable, the Mortgagor shall pay to the Mortgagee as Trustee any amount necessury to make up the deficiency. Such payments shall be made within thirty (30) days after written notice from the Mortgagee strong the amount of the deficiency, which notice may be given by mail. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby. full payment of the entire is debtedness represented thereby, the Mortgagee as Trustee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any credit balance remaining under the provisions of subparagraph (a) of the preceding paragraph. If there shall be a default under any of the provisions of this mortgage, resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise arie, default, the Mortgagee as Trustee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the amount then remaining to credit of Mortgagor under said subparagraph (a) as a credit on the interest accrued and unpaid and the balance to the principal then remaining urpaid under said note.

AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagee all the rents, issues, and profit now due or which may hereafter become due for the use of the premises hereinabove described. The Mortgagor shall be entitled to collect and retain all of said rents, issues and profits until default hereunder, EXCEPT rents, bosuess and royalties resulting from oil, gas or other mineral leases or conveyances thereof now or hereafter in effect. The lessee, assignee or sublessee of such oil, gas or mineral lease is directed to pay any profits, bonuses, rents, revenues or royalties to the owner of the indebtedness secured hereby.

Mortgages Will Continuously maintain hazard insurance, of such type or types and amounts as Mortgages may from time to time require, on the improvements now or hereafter on said premises, and except when payment for all such premiums has theretofore been made, he/she will pay promptly when due any premiums therefor. All insurance shall be carried in companies approved by the Mortgages and the policies and renewals increof shall be held by the Mortgages and have attached thereto loss rayable clauses in favor of and in form acceptable to the Mortgages. In event of loss Mortgagor will give immediate in these by mail to the Mortgages, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgages instead of to the Mortgagor and the Mortgages jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgages at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage, or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

IN THE EVENT of default in making any monthly payment provided for herein and in the note secured hereby, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

IN THE EVENT that the whole of said debt is declared to be due, the Mortgagee 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 Mortgagor, and without regard to the solvency or insolvency at the time of such application for a receiver, 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, appoint a receiver for the benefit of the Mortgagee, with power to collect the rents, issues, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property.

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 of the complainant and for 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 proceed-

## **UNOFFICIAL COPY**

ings, 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.

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, sale, and conveyance, including reasonable 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 Mortgagee, if any, for any purpose authorized in the mortgage, with interest on such advances at the rate provided for in the principal indebtedness, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) all the said principal money remaining unpaid; (5) all sums paid by the Veterans Administration on account of the guaranty or insurance of the indebtedness secured hereby. The overplus of the proceeds of sale, if any, shall then be paid 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 covenants and agreements herein, then this conveyance shall be null and void and Mortgagoe will, within thirty days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or aws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

The lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof hereby secured; and no extension of the time of payment of the debt hereby secured given by the Mortgages to any successor in interest of the Mortgagor shall operate to release, it any manner, the original liability of the Mortgagor.

If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations is seed thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties nervio, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations are hereby amended to conform thereto.

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 term "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

singular nu payee of th	mber shall in ie indebtedne	ss hereby secured	the plural the	singu eree t	lar, a herec	und to of wh	he te sethe	r by	"Mort opera	gagee" shall tion of law	include any or otherwise.
WITNE	ss the hand a	nd seal of the Mor	rleager, the da	y and	l year	r firs	t wri	tten.			
Ru	chare	Bobu	/ ) ^	Nux	isti	- ~~i	W	ملکاله	(2022 Vo	Este	D [SEAL]
RICHARD E		7		Ca	ELES	TINE	WII	TIA	MS-BC	DBO 1	,
Per 1877			[SEAL]	-							[SEAL]
	LLINOIS		•								
	of cook				Dx.						
I,—†1	he unde	a Bobo a c	notary public	, in a	nd fo	the	coñi	ity a	nd Sta	ate aforesai	d, Do Hereby
Certify Ina	it ki, char	d because it.	is/her spouse,	Deleso:	nally	) no	wn t	o me	to be	the same r	and erson whose
name ==	subscribed to	o the foregoing in: aled, and delivere	strument appe	ared	befor	e me	thi:	day	r in p	erson and a	cknowledged
uses and pu		n set forth, includ									act for the
This instrun	nent was pren	pared by: DONNA	KUTZ	GIVE	א טוני	ler m	y ha	nu a	rd Not	tarial Seal t	his 1744
FOR.		YORD AND RETUR	en to:					(	٧, ١		_
ONE CAKERO	OOK TERRACE	SUITE 714	***********	gay, o	f C				,,(	) <sub>C</sub> ,	, 1985.
OAKBROOK 1	TERRACE, IL	LINOIS 60181	•••••	•••••	<del>سر</del>	7	بد	٠٤	t-ta.	No.	tory Public.
		^			`\	)				C	
	'	£3								C	
	,	AT A									
	. (1	100		•	_						
		3	i;	6 93	nois		ĸ			*	-
		701	l	O FE	County, Illinois		دد			<b>ప</b>	
IS				er's	uty		o'clock				I
NO N	မွ			<b>201</b> d	ಕ್ಷ		•			:	1
TTI	88			Re		day of		مد	page		
i i	ğ	ဥ		3		<b>d</b>		300	÷.		
STATE OF ILLINOIS	Mortgage	;		Ş				i.			
ΥŢ	$\mathbf{z}$	•	Doc. No.	600			a	rdca			
ST			) S	or R			•	reco			
				led for Record in the Recorder's Office o		<u>. e</u>	. 19	luly recorded in Book		:	