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State of Illinois

Mortgage

44-221296

FRIA Case No.

131:4635909-203

This Indenture, made this

10TH

day of SEPTEMBER 19 86, between

BETTY J. COCHRAN, SPINSTER

SEASONATED, and

1ST STANDARD MORTGAGE CORPORATION

a corporation organized and existing under the laws of THE STATE OF ILLINOIS

Mortgagee.

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

ORTY THOUSAND EIGHT HUNDRED AND NO/100---

Dollars (\$

40,800.00

payable with interest at the less of TEN & ONE HALF

per centum (10.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in 2100 SOUTH INDIANA CHICAGO, ILLINOIS 60616

at such other place as the holder may compate in writing, and delivered; the said principal and interest being payable in monthly inscallments of

THREE HUNDRED SEVENTY THREE AND 21/100--- Dollars (\$. 373.21) on NOVEMBER 1 . 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 in a sconer paid, shall be due and payable on the first day of OCTOBER . 20 16.

New, Therefore, the said Mortgagor, for the better security 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 provints 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:

THE SOUTH 1/2 OF LOT 23 IN BLOCK 11 IN WOODLAWN RIDGE HEBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, TOWER P 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MELIDIAN, IN COOK FOUNTY, ILLINOIS.

20-23-122-003 COMMONLY KNOWN AS: 6609 SOUTH DREXEL CHICAGO, ILLINOIS

60637

Conts Office

Together with all and singular the tenements, hereditaments and appurtenances thereunto 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.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which require a One-Time Mortgage Insurance Premium payment (including sections 203(b) and (i)) in accordance with the regulations for those programs.

	-86-41030 i	NOFFIC	MOTION TO THE PROPERTY OF THE	ETURN TO: MOST GOOLG MANOIS GOOLG RETURN TO:	PREPARED BY PARELA MC E CHICAGO, IL ST STANDAR LST STA
		. ಇತ್ತಿಗ	Jo	m., and duly recorded in Book	at o'clock
rD: 18	ps A or	ois, on the	County, Illin		
	On	n the Recorder's Office of	i brezsa not i		.≻. Dec. No.
S et a.	in the right of homestead. Annual of the contract of the cont	uding the release and waiver of the property o	set forth, incli 0\	cr for the uses and purposes therein: and and What Sea Refine L DAWN M. SAMES DIACY PUBLIC STATE OF ILLINOIS V. COMMISSION EXPIRES BY 6790	free and voluntary as
	ument, appeared before m	secribed to the fore white instri act, and delivered the sild instri		office class the company of the class clas	person whose name person and acknowle
uty and State	ubblic, in and for the cour	1 Viation a.	осввуи)	Certify That BETTY J. CC	State of Illinois Ceunty of Ch. i. H. aforesaid, Do Hereby
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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 Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee 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 fore-closure 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.

That if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgager to the Mortgage and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or net.

The Mortgagor Further Agrees the should this mortgage and the note secured hereby not be eligible to insurance under the National Housing Act, within 90 from the date hereof (written statement of zny officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated dass subsequent to the go day time from the date of this mortgage, declining to insule said note and this mortgage being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. Notwithstanding the foregoing, this option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

In the Event of default in making any monthly payment provided for herein and in the note secured hereby for a period of thirty (30) days after the due cate thereof, 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.

And 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 of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises and without regard to the value of said premises or whether the same shall be then 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 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.

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, 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 amounts as shall have been required by the Mortgagee, lease the said premises to the Mortgager 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

An 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.

necessary to carry out the provisions of this paragraph.

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, sale, and conveyance, including attorneys', obsitors', and stenographers' fees, outlays for documentary evicence and crist of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for the purpose autinority ed in the mortgage with interest on such advances at the rate of forth in the note secured hereby, from the time such advances a empde; (3) all the accrued interest remaining unpaid on the indebtodness hereby secured; and (4) all the said principal money remaining unpaid. The overplus of the proceeds of the sale, if any, shall thereby paid to the Mortgagor.

If the Mortgagor shall (x)y said note at the time and in the manner aforesaid and shall abite by, comply with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void an i Mortgagee will, within thirty (30) 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 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 as successor in interest of the Mortgagor shall operate to release, any manner, the original hability of the Mortgagor.

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.

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to the date when such ground rents, premiums, taxes and assessdivided by the nuriber of months to elapse before one month prior estimated by the Mortgagee) less all sums already paid therefor and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property tall as premiums that will next become due and payable on policies of fire (a) A sum equal to the ground rents, if any, next due, plus the

principal and interest payable under the terms of the note secured hereby, the Mortgagee, on the first day of each menth until the said note is fully paid, the following sums: That, together with, and in addition to, the monthly payments of

any installment Jue date.

That privilege is reserved to pay the debt, in whole or in part on

And the said Mortgagor further covenants and agrees as follows:

thereof to satisfy the same. 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 ceedings brought in a court of competent jurisdiction, which shall or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvement situated thereon, so long as the Mortgagor shall, in good faith, contest the same or the validity thereof by appropriate legal protest the same or the validity thereof by appropriate legal proshall not be required nor shall it have the right to pay, discharge, mortgage to the contrary notwithstanding), that the Mortgagee It is expressly provided, however (all other provisions of this

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 the sale of the mortgaged premises, if not otherwise paid by the such repairs to the property herein mortgaged as in its discretion it assessments, and insurance premiums, when due, and may make premises in good repair, the Mortgagee may pay such taxes, that for taxes or assessments on said premises, or to keep said In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or incumbrance other than

or assessment that had be sented by authority of the sount of the sount of the sount of the sount of the sound into it into it is situate, upon the Mortgagor on account of the owner?hip thereof; (2) a sum sufficient to keep all buildings that may ut any time be on said premises, during the continuance of said in debtedness, insured for the benefit of the Mortgagee in such for as of insurance, and in such amounts, as may be required by the Mortgages. men to attach to said premises, to pay to the Mort, agee, as hereinafter provided, until said note is fully pa d, () a sum sufficient to pay all taxes and assessments on said positives. The any tax or assessment that may be levied by authority of the otitic of illinstrument, not to suffer any lien of mechanics men or material be done, upon said premises, anything that may impair the value thereof, or of the security intended to be elice of by virtue of this To keep said premises in good rejeir, and not to do, or permit to

And Said Mortgagor covenants and agrees:

appurienances and farrars, unto the said Mortgages, its successors and assigns, forever, for the purposes and uses herein set forth, free from all rights and bese its under and by virtue of the Homestead Exemption Laws of the Sais, or lilinois, which said rights and benefits to said Mortgagor foes nereby expressly release and waive. To Have and to ken the above-described premises, with the

acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof have attached thereto loss payable clauses in favor of and in form ment of which has not been made hereinbefore. All insurance shall be carried in companies approved by the Mortgages and the policies and renewals thereof shall be held by the Mortgages and ly, when due, any premiums on such insurance provision for pay erected on the mortgaged property, insured as may be required from time to time by the Mortgages against loss by fire and other fazands, casuatises and contingencies in such amounts and to such periods as may be required by the Mortgages and will pay prompt periods as may be required by the Mortgages and will pay prompt. That He Will Keep the improvements now existing or hereafter

become due for the use of the premises hereinabove described. And as Additional Security for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagor all the rents, issues, and profits now due or which may hereafter

the amount of principal then remaining unpaid under said note. under subsection (a) of the preceding paragraph as a credit against acquired, the balance then remaining in the funds accumulated of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgages acquires the property otherwise after default, the Mortgages shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise ment of such proceedings or at the time the property is otherwise and the funds accumulated. paragraph. If there shall be a default un'er any of the provisions abance with the provisions of the color december (till payment of the entire indebtedness repr. 4. and thereby, the Mortgages shall, in computing the amount of such inc. Otedness, credit to the account of the Mortgagor any basing. Anaiming in the funds account of the Mortgagor any basing. Anaiming in the funds account of the Mortgagor any basing. deficiency, on or before 15, date when payment of such ground rents, taxes, assessments, or reurance premiums shall be due. If at any time the Mortgagor shall conder to the Mortgagor, in accorsystif bay to the Mercastee any amount necessary to make up the taxes, and assessments, or insurance premiums, as the case may be, when the same e.s. b young due and payable, then the Mortgagor shall be callited on subsequent payments to be made by the Mort-gagor, or munded to the Mortgagor, if, however, the monthly payments made by the Mortgagor under subsection (4) of the preceding I aray apply shall not be sufficient to pay ground rents, preceding I aray apply shall not be sufficient to pay ground rents. such excluse, if the loan is current, at the option of the Mortgagor, and assessments, or insurance premiums, as the case may be Absection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents. If the total of the payments made by the Mortgagor under

involved in handling delinquent payments. date of the next such payment, constitute an event of default under this mortgage. The Mortgages may collect a "late citarge not to exceed four cents (44) for each dollar (51) for each payment more than fifteen (15) days in arrears, to cover the extra expensed more than fifteen (15) days in arrears, to cover the extra expensed. ment shall, unless made good by the Mortgagor prior to the du Any deficiency in the amount of any such aggregate monthly p

(iii) interest on the note secured hereby; (iii) amortization of the principal of the said note; and

hazard insurance premiums;

@ ground rents, if any, taxes, special assessments, fire, and other :dnol

hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgages each morth in a single payment to be applied by the Mortgages to the following items in the order set

(b) All payments mentioned in the proceding subsection of this paragraph and all payments to be made under the note secured

in trust to pay said ground rents, premiums, taxes and special ments will become delinquent, such sums to be held by Mortgagee

OFFINITAL AND EX Assignment of Rents

THIS 1-4 FAMILY RIDER is made this day of 10TH SEPTEMBER and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to (the "Leader") 1ST STANDARD MORTGAGE CORPORATION of the same date and covering the property described in the Security Instrument and located at:

6609 SOUTH DREXEL, CHICAGO, ILLINOIS 60637

20-23-122-003

- 1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:
- A. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.
- B. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.
- C. RENT LOSS INJUITANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.
 - D. "BORROWER'S RIGITATO REINSTATE" DELETED. Uniform Covenant 18 is deleted.
- E. ASSIGNMENT OF LEAGES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or tenninate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph E, the word "lease" shall meen "sublease" if the Security Instrument is on a leasehold.
- F. ASSIGNMENT OF RENTS. Borrower preconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender (1) ender's agents. However, prior to Lender's Notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (i) all renty received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the rents of the Property; and (iii) each terant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the transit.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would

prevent Lender from exercising its rights under this paragraph F.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may \$1.00 at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

G. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note of agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in the 4-4 Family Rider.

Betty J. COCHRAN/SPINSTER	(Seal)
	(Seal)
	(57)
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