

UNOFFICIAL COPY

VA FORM 26.6310 (Home Loan)
Rev. August 1981. (Use Optional).
Section 1810, Title 38, U.S.C.
Acceptable to:
Federal National Mortgage Association

ILLINOIS

LHR-560223IL
MORTGAGE

86437919

THIS INDENTURE, made this

16TH

day of

SEPTEMBER

1986

, between

ELMER IRENDAL DOTSON AND BONNIE LEE DOTSON, HIS WIFE

, Mortgagor; and

HERITAGE MORTGAGE COMPANY

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

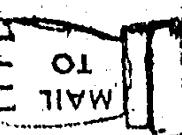
WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note executed and delivered by the Mortgagor, in favor of the Mortgagee, and bearing even date herewith, in the principal sum of THIRTY EIGHT THOUSAND NINE HUNDRED AND NO/100-- Dollars (\$ 38,900.00) payable with interest at the rate of NINE per centum (9.0%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

CHICAGO, ILLINOIS, or at such other place as the holder may designate in writing, and delivered or mailed to the Mortgagor; the said principal and interest being payable in monthly installments of THREE HUNDRED NINETY FOUR AND 55/100 Dollars (\$ 394.55) beginning on the first day of NOVEMBER , 1986, and continuing on the first day of each 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 , 2004.

NOW, THEREFORE, the said Mortgagor, for the better securing of the payment of 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:

THE SOUTH 10 FEET OF LOT 12, AND ALL OF LOTS 13 AND 14 IN BLOCK 15 IN KEENEY'S SECOND ADDITION TO COLUMBIA HEIGHTS, BEING THE NORTH 1/2, OF THE SOUTHEAST 1/4 OF SECTION 32 AND THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
COMMONLY KNOWN AS: 3126 SANGAMON, STEGER, ILLINOIS 60475
PERMANENT TAX NUMBER: 32-32-408-053

PREPARED BY AND RETURN TO:
HERITAGE MORTGAGE COMPANY
1000 EAST 111th STREET
CHICAGO, ILLINOIS 60628
JOHN R. STANISH, PRESIDENT

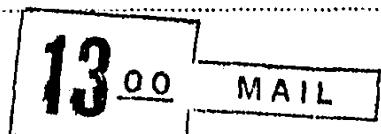


DEPT-01 RECORDING \$13.26
10004447 FROM 080 09/25/06 14:59:00
H9526 P > 30-32-408-053
COOK COUNTY RECORDER

86437919

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof; and all fixtures now or hereafter attached to or used in connection with the premises herein described and in addition thereto the following described household appliances, which are, and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness herein mentioned;

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STATE OF ILLINOIS

Mortgage

File No. Rec'd in the Recorder's Office of
County, Illinois.

the
D. 19 , at
day of
o'clock m.
and duly recorded in Book

Doc. No.

三

GIVEN under my hand and Notarial Seal this

Sophia 18 day of

This instrument was prepared by:

On the 1st day of January, A.D. 1854, a Notary Public, in and for the County and State aforesaid, Do hereby certify that the instrument above described to the wife spouse, per et al., known to me to be the same person whose signature is affixed thereto, including the seal, and delivered the said instrument as a gift pro bono and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

STATE OF ILLINOIS

11. The third schedule hereto is measured under Title 38, United States Code, section
Title and Regulates securities secured thereby as guaranteed under Title 38, United States Code, section
Title and Regulates securities with which it is connected with this or other instruments executed in connection with
valid indebtedness of the user, hereinafter, and any provisions of this or other instruments executed in connection with
valid indebtedness with which it is connected with this or other instruments executed in connection with
THE GOVERNANTS HEREAFTER CONTRACTED shall bind, and the benefits and advantages shall accrue
above parts, executors, administrators, successors, and assigns of the parties hereto, whenever used, the
singular number shall include, the plural the singular, and the term "Motorager" shall include any
payee of the indebtedness hereby secured or any transferee thereof by operation of law or otherwise;
witnesses the hand and seal of the Motorager, the day and year first written.

BONNIE LEE DOTSON
[Seal]
ELMER IRVING DOTSON
[Seal]

WHERE SHALL BE INCLUDED IN ANY DECRETE FORCING THIS MORTGAGE AND BE PAID OUT OF THE PROCEEDS OF ANY SECURITY MADE IN PURSUANCE OF ANY SUCH DECRETE: (1) ALL THE COSTS OF SUCH SUIT OR SUITS, ADVOCATING, ETC., AND CON-
VEYANCE, INCLUDING REASONABLE ATTORNEYS' FEES, AND EXPENSES OF DEFENSE, ETC., OUTLAY, ETC., DOCUMENTARY EVIDENCE
AND COST OF SALA ABSTRACT AND EXAMINATION OF TITLE; (2) ALL THE MONIES AND ACCORDS, IF ANY, FOR
ANY PURPOSE AUTHORIZED IN THE MORTGAGE, WITH INTEREST ON SUCH ADVANCES AT THE RATE PROVIDED IN THE PRINCIPAL
INDEBTEDNESSES, FROM THE TIME SUCH ADVANCES ARE MADE; (3) ALL THE ACCURSED INTEREST REMAINING UPON THE
VETERANS ADMINISTRATION ON ACCOUNT OF THE GUARANTY OR SECURITY UNPAID; (4) ALL SUMS PAID BY THE
OVERPLUSES OF THE PROCEEDS OF SALE, IF ANY, SHALL BE PAID TO THE MORTGAGOR. THE
MORTGAGOR SHALL PAY SAID NOTE AT THE TIME AND PLACE AGREED AND SHALL ABIDE BY, COMPLY WITH
AND DULY PERFORM ALL THE OBLIGATIONS HEREIN, THEN THIS CONVENIENCE SHALL BE NULL AND VOID AND
EXECUTION OR DELIVERY OF SUCH RELEASE OR Satisfaction BY MORTGAGOR.

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TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said Mortgagor, 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 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 hereinabove 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 situated, upon the Mortgagor 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 indebtedness, insured for the benefit of the Mortgagor in such type or types of hazard 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 Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as may reasonably be deemed necessary for the proper preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, shall bear interest at the rate provided for in the principal indebtedness, shall be payable thirty (30) days after demand and shall be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

Upon the request of the Mortgagee the Mortgagor shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Mortgagee for the alteration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the same and for any other purpose authorized hereunder. Said 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 supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the creditor and debtor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the creditor. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

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.

AND the said Mortgagor further covenants and agrees as follows:

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 earlier.

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

- (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 Mortgagee, and of 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 Mortgagee in trust to pay said ground rents, premiums, taxes and assessments.

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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 of agreement herein, shall, at the election of the Mortgagor, principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagor, become immediately payable, without notice, to the whole of said principal.

As ADDITIONAL SECURITY for the payment of the indebtedness aforementioned the Mortgagor does hereby assign to the Mortgagagee all the rents, issues, and profits 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, or conveyances thereto, now or hereafter, in effect. The lessee, lessor, assignee or subscriber of such oil, gas and products, until default hereunder, EXCEPT rents, bonuses and royalties resulting from oil, gas or other mineral leases or conveyances thereto, pay any rent, issue, or royalties or the owner of the debt.

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 Noteagreement. At Moreau's option, he or she may pay a late charge, not exceeding four percent (4%) of any deficiency, plus all costs and expenses of any sale made to satisfy the indebtedness and all proper costs and expenses incurred thereby.

III. Amortization of the principal of the said note.

at on the note secured hereby; and

I. ground rents, if any, taxes, assessments, fire, and other hazards [unintelligible]

(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the basis secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated: