Loan # 00050407-5

State of Illinois

Mortgage

FHA Case No.: 131:4713904-703

This Indenture, Made this

15th

October

86 between

BYRON T. NOTTER and CATHLEEN A. NOTTER, His Wife

, Mortgagor, and

Midwest Funding Corporation a corporation organized and existing under the laws of Mortgagee.

the State of 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 puncipal sum of Fifty-nine thousand three hundred fifty and NO/100 - - - -

---- Dollars (\$

Eight and one half payable with interest at the rate of per centum (8.50000 Cy er annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its ILLIMOIS 1.0 DOWNERS GROVE at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of Dollars (\$

December 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, if not sooner paid, shall be due and payable on the first day of November 20 01

Now, therefore, the said Mortgagor, for the better securit & citile 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:

LOT 16 IN VALLEY RIDGE SUBDIVISION UNIT NO. 3/BEING A SUBDIVISION OF PART OF LOTS 27 AND 28 IN COUNTY CLERK'S SUBDIVISION OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Item # 22-29-112-030 //

Jort's Office Also known as 20 OAK LANE, LENONT
Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, is ues, 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 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 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 Mortgagee in such forms of insurance, and in such amounts, as may be required by the Mortgagee.

This form is used in connection with mortgages insured under the one- to four-ternity programs of the National Housing Act which provide for periodic Mortgage Insurance Fremlum payments.

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All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, 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 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 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 Mortgage, 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 dome it, or acquired for a public use, the damages, proceeds, and the connectation for such acquisition, to the extent of the full amount of independences upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgager to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it or account of the indebtedness secured hereby, whether due or rat.

The Mortgagor further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within Sixty days days from the date hereof) written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the Sixty daysdays' time from the date of this mortgage, declining to insure 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.

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 date 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 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 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 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 mortgace and be paid out of the proceeds of any sale made in pursuation of any such decree: (1) All the costs of such suit or suits,
advertising, sale, and conveyance, including attorneys', solicitors',
and stenog aphers' 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 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 unpaid on the indebtedness hereby secured (4) all the said principal money remaining unpaid. The overplys of the proceeds of sale, if any,
shall then be paid to the Mortgag or.

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, there the conveyance shall be null and void and 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 any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability 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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the order set forth: payment to be aplied by the Mortgagee to the following items in thereof shall be paid by the Mortgagor each month in a single secured hereby shall be added together and the aggregate amount

other hazard insurance premiums; I (TK ground rents, if any, taxes, special assessments, fire, and

IV(XX late charges. IIIM amortization of the principal of the said note; and II (MIX interest on the note secured hereby;

expense involved in handling delinquent payments. ment more than lifteen (15) days in arrears, to cover the extra not to exceed four cents (4') for each dollar (51) for each payunder this mortgage. The Mortgagee may collect a "late charge" due date of the next such payment, constitute an event of default payment shall, unless made good by the Mottgagor prior to the Any deliciency in the amount of any such aggregate monthly

premiums, as the case may be, when the same shall become due to pay ground rents, taxes, and assessments, or insurance subsection fattof the preceding paragraph shall not be sufficient however, the monthly payments made by the Mortgagor under made by the Mortgagor, or refunded to the Mortgagor. If, of the Mortgagor, shall be credited on subsequent payments to be the case may be, such excess, if the loan is current, at the option ground tents, taxes, and assessments, or insurance premiums, as amount of the payments actually made by the Mortgagee for subsection 7200 the preceding paragraph shall exceed the If the total of the payments made by the Mortgagor under

shal tender to the Mortgagee, in accordance with the provisions insurance premiums shall be due. If at any time the Mortgagor date when payment of such ground rents, taxes, assessments, or amount necessary to make up the deliciency, on or before the and payable, then the Mortgagor shall pay to the Mortgagee any

the Mortge got all payments made under the provisions of subsecputing the amount of such indebtedness, credit to the account of debtedings represented thereby, the Mortgagee shall, in comof the nete secured hereby, full payment of the entire in-

default, the Mortgagee shall apply, and time of the commencehereby, or if the Mortgagee acquires the property otherwise after on this mortgage resulting in () blic sale of the premises covered Y PROPERTY TO A CONTROL OF THE PROPERTY OF THE

against the amount of principal then remaining unpaid under said under subsection Who the preceding paragraph as a credit acquired, the balance then remaining in the funds accumulated anent of such proceedings or at the time the property is otherwise

And as additional security for the payment of the indebledness New Sharken Color Color

become due for the use of the premises hereinabove described. the rents, issues, and profits now due or which may hereafter aforesaid the Mortgagor does hereby assign to the Mortgagee all

sion for payment of which has not been made hereinbefore. pay prompily, when due, any premiums on such insurance provifor such periods as may be required by the Mortgagee and will other hazards, casualties and contingencies in such amounts and from time to time by the Mortgagee against loss by fire and erected on the mortgaged property, insured as may be required That he will keep the improvements now existing or hereafter

special assessments; and

of this peregraph and all payments to be made under the note. Committee payments resulting on the two preceding subsections

paid by the Mortgagor. proceeds of the sale of the mortgaged premises, if not otherwise to nuo bisq od ot ,assatrom slift yd bemace, secured out of -ibbs doum or emoced links behases to bing or renom yas it may does necessary for the proper preservation thereof, and sessionents, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion said premises in good repair, the Mortgagee may pay such taxes, נוסים נוספר נוא נטצפה קל שנספספר nents on said premises, or to keep sinch payments, or to suitely any prior ilen or incumbrance other In case of the refusel or neglect of the Mortgagor to make

premises or any part there it to satisfy the same. ment, or lien so contested and the sale or forfeiture of the said which shall operate to greent the collection of the tax, assesslegal proceedings britan it in a court of competent jurisdiction, faith, contest the case or the validity thereof by appropriate ments situated thereon, so long as the Mortgagor shall, in good premises described hereix or any part thereof or the improveor temove any tax, essentent, or tax tlen upon or against the thall not be required nor thall it have the right to pay, discharge, morthage to the contrary notwithstanding), that the Mortgagee It is expressly provided, however (all other provisions of this

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on any installment due date. That privilege is reserved to pay the del (it whole, or in part,

first day of each month until the said note is fully paid, the secured hereby, the Mortgagor will pay to the Mortgager, on the of principal and interest payable under the terms of the 10te That, together with, and in addition to, the monthly payments

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Mortgages in trust to pay said ground rents, premiums, taxes and and assessments will become definiquent, such sums to be held by month prior to the date when such ground reads, premiums, taxes therefor divided by the number of months to elapse before one erry (all as estimated by the Mortgaget) less all sums already paid erry, plus taxes and assessments next due on the mortgaged propof the and other hazard insurance covering the mortgaged propthe premiums that will next occome due and payable on policies a (b) A sum equal to the ground rents, if any, next due, plus