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MORTGAGE

This form is used in connection with martgages insured under the one- to lour-family provisions of the National Housing Act.

November

THIS INDENTURE, Made this 10th day of GLENDA TIMPTON, a Single Woman, Never Married

, 19 86 between

, Mortgagor, and

FIREMAN'S FUND MORTGAGE CORPORATION a corporation organized and existing under the laws of DELAWARE Mortgagee.

NOW, THEREFORE, the sold 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 WARRAN's into 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 ONE (1) AND THE EAST ONE HALF (1/2) OF THE NORTH AND SOUTH TWENTY (20) FEET
VACATED ALLEY LYING WEST OF AND (D.O.INING SAID LOT ONE (1) IN BLOCK FIFTY SIX
(56) IN H. W. ELMORE'S KEDZIE AVENCE RIDGE, BEING A SUBDIVISION IN THE NORTHEAST
ONE QUARTER (1/4) AND THE SOUTHEAST O'S QUARTER (1/4) OF SECTION TWENTY THREE
(23), TOWNSHIP THIRTY SIX (36) NORTH, RANGE THIRTEEN (13), EAST OF THE THIRD
PRINCIPAL MERIDIAN, LYING SOUTH OF THE 'NDIAN BOUNDARY LINE, IN COOK COUNTY,
ILLINOIS.

RE: 16504 S. KEDZIE MARKHAM IL 60426

DEPT-01 RECORDING \$12.25 T#4444 TRAN 0197 11/13/86 13:02:00 #4899 # シーラムー写真で47写

COOK COUNTY RECORDER

-86-537475

28-23-423-015 VOL 032

TOGETHER with all and singular the tenements, hereditaments and fromtenances 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.

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 Homestend 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 puy 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 indebtedness, 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 tux, assessment, or tax hen 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 sala or fortelling of the said premises or any part thereof to satisfy the same.

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Proposed by Arman Alexander . AND the said Mortgagor further covenants and agrees as follows:

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PRIVILEGE IS RESERVED TO PAY THE DEBT, IN WHOLE OR IN PART, ON ANY INSTALLMENT DUE DATE.

That, 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, on the first day of each month until the said note is fully paid, the following sums:

(a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows:

(b) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder, or

(1) If and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding balance due on the pote computed without taking into account delinquencies or prepayments;

(b) A sum equal to the ground rents, it any, next due, plus the premiums that will next become due and psyable on policies of fire and other bazard insurance covering the mortgaged property, plus taxes and assessments next due on the nor gaged property (all as estimated by the Mortgagee) 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 and ground rents, premiums, taxes and special assessments; and

(c) All payments retioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagee cach month in a slag; rement to be applied by the Mortgagee to the following items in the order set forth:

(f) premium chares under the contract of insurance with the Secretary of Housing and Urban Development, or monthly chares an ieu of mortgage insurance premium), as the case may be;

(III) interest on the rote secured hereby; and

(IV) amortization of the principal of the said note.

Any deficiency in the amount of in such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such baint of constitute an event of default under this mortgage. The Mortgagee may coltect a "late charge" not to exceed for cents (4e) for each dollar (31) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (b) of the preceding paragraph shall exceed the amount of the payments actually made of the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on premiums, as the case may be, such excess, if the toan is current, at the option of the Mortgagor, shall be credited or subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (b) of the oreceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagoe any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagoe, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagoe shall, in computing the amount of such indebtedness, credit to the account of the Mortgagoe all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgagoe has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in 'or funds accumulated under the provisions of subsection (b) of the preceding paragraph. If there shall be a refault 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 after default, the Mortgagee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in 'or funds accumulated under subsection (b) of the preceding paragraph as a credit against the amount of priorinal then remaining unpaid under said note and shall property adjust any payments which shall have been made under subsection (a) of the presaid note and shall properly adjust any payments which shall have been made under subsection (a) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagee all the rents, issues, and profits now due or which may be easier become due for the use of the premises hereinabove described.

THAT HE WILL KEEP the improvements now existing or hereafter erected on the non suged property, insured as may be required from time to time by the Mortgagee against loss by fire and other insured, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore.

All insurance shall be carried in companies approved by the Mortgagee and the policies and enewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in to a 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 Mortgager 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 is and to the indebtedness secured hereby. 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 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 Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

THE MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not be elie for insurance under the National Housing Act within 90 DAYS from the date hereof (written stategible for insurance under the National Housing Act within _ ment 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 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 here-by for a period of thirty (30) days after the due date thereof, or in case of a breach of any other covenant or agreement berein 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.

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AND IN THE EVENTYThat the whole of said debt is declated to be due, the Mottgagee shall have the right immediately to foreclose this mottgage, and upon the filling of any bill for that purpose, the court in which such any bill is filled may at any time thereafter, either before or after sale, and without notice to the salvency at the time of such appointment of a teceiver, or for an order to place Mottgagee, in possession of the property of time of the payment of the coupled by the owner of the equity of redemption, as a byplications for appointment of 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 case of sale in possession of the property of redemption, and such rents, issues, in case of sale and a such rents, issues, in case of sale and a such rents, issues, in case of sale may be applied toward the payment of the indebtedness, costs, taxes, insurence, and other items necessary for the profection and preservation of the property.

Whenever the said Mottgagee shall be placed in no servacion of the payment of the property.

pend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph. been required by the Mortgagee; lease the said premises to the Mortgagor or others upon such terms and condi-tions, 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 hereinsbove described; and employ other persons and exof a court in which an action is pending to foreclose this mortgage or a subaequent mortgage, the said Mort-gagee, 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 Whenever the said Mortgagee shall be placed in possession of the above described premises under an order

be made a pure the solicitors of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys of solicitors of the Mortgages, so made parties, for services in such suit or proceedings, shall be a further field and charge upon the said premises under this mortgage, and all such expenses shall become so much additional inceptedness secured hereby and be allowed in any decree foreclosing this mortgage. AND IN CASE OF FORECLOSURE of this mortgage by said Mortgagee in any court of law or equity, a 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 are purpose of such foreclosure; and in case of any other suit, or legal proceeding wherein the Mortgagee shall are purpose of such foreclosure; and in case of any other suit, or legal proceeding the speciability of legal proceeding the special to the mortgage shall are purpose of the content of the special to the spe

AND THERE ZUALI 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 suits, advertising, sale, and conveyance, including attorneys, solicitors, and stenographers' fees, outlays for documentary evitor 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 at underest remaining unpaid on the includences authorized in the morey secured interest remaining unpaid on the includences are made; (3) all the accrued interest remaining unpaid on the includences are not secured; (4) at the asid principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to be made; (2) all the morey remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to be made; (3) all the secured interest remaining unpaid on the includences.

ecution or delivery of such release or satisfaction of Mortgagee. of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier ex-If Mortgagor shall pay said note at the lime 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 Mortgagor, execute a release or satisfaction gagee will, within thirty (30) days after will or demand therefor by Mortgagor, execute a release or satisfaction

liability of the Mortgagor. IT IS EXPRESSLY ACREED that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgages to release, in any manner, the original

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inute, to the respective heirs, executors, administrators, successors, and are singular number shall include the plural, the singular and the mesculine gender shall include the singular.

WILKERS the hand and agal of the Mortgagor, the day and year tirst written. the teminine.

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