UNOFFICIAL COPY3

MORTGAGE

This form is used in connection with mortgages insured under the one to four-femily provisions of the National Housing Act.

THIS INDENTURE, Made this 28th day of November , 1986 between CLARENCE JORDAN SR., A WIDOWER AND ULA TOWNSEL JORDAN , MARRIED TO Clarence Jordan, Jr., Mortgagor, and

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

86574482

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagoe, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of SIXTY SEVEN THOUSAND TWO HUNDRED TEN AND 00/100------ Dollars (\$ 67,210.00 )

NOW, THEREFORE, the said 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 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 EIGHTY NINE (89) IN TIERRA CRANDE, UNIT NUMBER THREE (3), BEING A SUBDIVISION OF PART OF THE SOUTHEAST ONE QUARTER (1/4) OF SECTION THREE (3), TOWNSHIP THIRTY FIVE (35) NORTH, WANGE THIRTEEN (13), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

RE: 4200 W. 188TH ST. COUNTRY CLUB HILLS IL 60477

DEPT-01 RECHIDING
T#4444 TRAN 0545 10/07/0 14:54:00
#2968 # D \* - 1/2 73 4822
COOK COUNTY TECHNOLIS

HB 0 31-03-415-011 VOL 178

TOGETHER with all and singular the tenements, hereditaments and a purtenances 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, rile, and interest of the said Mortgagor in and to said premises.

TO HAVE AND TO HOLD the above-described premises, with the appurtenance, and fixtures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein, et forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of illiness, 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 herematter 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 incombrance 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 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.

BOX 158

200

## **UNOFFICIAL COPY**

2011 12000

Property of Cook County Clerk's Office

86574482

## UNOFFICIAL COPY2

AND the said Mortgagor further covenants and agrees as follows

 $\frac{e^{-p}}{c}$  repressively the propertion of the properties of t

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 Mortgagoe, 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;
(1) If and no 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
(11) 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 note computed without taking into account definquencies or prepayments;

puted without taking into account definquencies or prepayments;

(b) 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 assensments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefor divided by the number of months to clapse before one month prior to the date when such ground rents, premiums, taxes and assersments will become delinquent, such sums to be held by Mortgagee in trust to pay and ground rents, premiums, taxes and assersments; and

(c) All payme is mentioned in the two preceding subsections of this paragraph and all payments to be made under the note sective bereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

(1) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly reduce (in lieu of mortgage insurance premium), as the case may be,

(11) ground rate, it any, taxes, special assessments, fire, and other hazard insurance premiums,

(111) interest on the lote secured hereby, and

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

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) 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 inc Mortgagor under subsection (b) of the preceding paragraph shall exceed the amount of the payments actually make by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excellent the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mor guyor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (b) of he preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance per dums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Nortgagee 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 dortgagor all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortga see has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under the provisions of subsection (b) 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 heleby, 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 the funds accumulated under subsection (b) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note and shall properly adjust any payments which shall have been a default under subsection (a) of the preceding paragraph. ceding paragraph.

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

THAT HE WILL KEEP the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, 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 occi, made hereinbefore.

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 orm 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 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 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 elifor insurance under the National Housing Act within 90 DAYS from the date hereof (written stategible for insurance under the National Housing Act within 90 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 90 DAY 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.

Whenever the said Mottgagee shall be placed in possession of the above described premises under an order applications for appointment of a receiver, or for an order to place mortgages in possession of the promises at the 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, enter an order placing the Mortgages in possession of the premises, or appoint a receiver for the pendency of such foreclosure suit and, in case of sale and a deficiency, during 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 property. applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises of any party claiming under said Mottgagor, and without regard to the solvency or insolvency at the time of such 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 filling of any bill for that purpose, the court in which such bill is filled may at any time thereafter, either before or after saie, and without notice to the said Mortgagor, or

Whenever the said Morigagee 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 buck inseed and assessments as may be due on the said premises to the Mortgager or others upon such terms and conditions, either within or beyond any period of redomption, 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 extents, 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.

gagee, in its discrete the said premises to carry out the promises of the said premises as may be due on the said premises to the promise to the premises be the carry out the provisions of this patents. The tessonable such amounts as are reasonably necessary to carry out the provisions of this patents. The tessonable such amounts are are reasonably necessary to carry out the provisions of this patents. The tessonable such amounts are all outlays to documentary evidence and the coat of a complete abstract of the dulty and the said premises and athereas, and the reasonable the durty expenses and the coat of a complete abstract of title for the solicitors and aptenses, and the reasonable fees and charges of the mortgage, its costs and stenographics, wherein the Mortgagee shall be be made a per the transport of the said premises under this mortgage, and all such expenses and charges of the mortgage, its costs and expenses, and the reasonable fees and charges as and charges a surther lier and charges of the mortgage, its costs and atherems, wherein the Mortgage shall become of the atomises under this mortgage, and all such expenses shall become an much addition if indeptedness secured hereby and be allowed in any decree foreclosing this mortgage.

AND THERE (HAIL BE INCLUDED in any decree foreclosing this mortgage and be paid out of the province of any such decree foreclosing this mortgage.

And THERE the province of any such decree foreclosing this mortgage.

AND THERE is not a secured hereby and be allowed in any decree foreclosing this mortgage.

And the province of any such decree foreclosing this mortgage.

And the province of any such decree foreclosing this devitaing.

And the province of any such decree foreclosing this devitaing.

And the province of any such decree foreclosing this devitaing.

And the province of any such decree foreclosing this devitation.

And the province of any such decree foreclosing this mortgage.

An

AND THERE (HAI). BE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any 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 are made; (3) all the accused interest remaining unpaid on the including abbiences are made; (4) all the said principal money remaining unpaid. The overplus of the proceeds debtedness hereby secured; (4) all the said principal money remaining unpaid. 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 aforeasid 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 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.

the Mortgagee to any successor in interest of the Morey shall operate to release, in any manner, the original IL IS EXPRESSLY AGREED that no extention of the time for payment of the debt hereby secured given by

liability of the Mortgagor.

THE COVENAUTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, auccessous, 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.

WITNESS the hand and seal of the Mottgagor, the day and lear first written.

A MORTCAGOW BUT SOLELY AS PURPOSE OF WALVING ANY AND ALL HOMESTEAD Jordan, [[SEVF]] [SEAL] ULA TOWNSEL Mal [SEVI] ZYZ! [SEAL] Jussey (

STATE SPT LLINGISMY TATIAM JJA GNA

i, Deborah I. Framarin , a notary public, in and for the county and State

cpex signed, sealed, and delivered the said instrument as their person and acknowledged that subscribed to the foregoing instrument, appeared betweeme this day in ខាជខ person whose name a aforesaid, Do Hereby Certify That Clarence Jordan Sr., a Widower and Clarence Jordan Jr., and Ula Townsel Jordan, his wife, personally known to me to be the same

of homestead. tree and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right

9861 'G 'V' дву Мочетрет **785** CIVEN under my hand and Notatial Seal this

E21200 Motory Public

Filed for Record in the Recorder's Office of 6. K. 7 577/8X

day of 61 'Q'V

30

County, Illinois, on the

m., and duly recorded in Book

DOC: NO:

D, C[OCK

COUNTY OF COOK

Clarence