

(3) 253401 UNOFFICIAL COPY

86584056
8 6 5 8 4 0 5 6

Loan # 00051489-3

State of Illinois

Mortgage

FHA Case No.

131:475-8085-793

This Indenture, Made this 2nd day of December, 1986, between

ABACUC C. VAZQUEZ MARRIED TO GUADALUPE VAZQUEZ, Mortgagor, and

Midwest Funding Corporation, a corporation organized and existing under the laws of the State of Illinois, Mortgagor.

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 Fifty-three thousand two hundred and NO/100 Dollars (\$ 53,200.00)

payable with interest at the rate of Ten per centum (10.00000) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in DOWNSERS GROVE, ILLINOIS, or

at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of Four hundred sixty-six and 87/100 Dollars (\$ 466.87)

on February 01¹⁹ 87, 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 January 20 17 .

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:

SEE ATTACHED ADDENDUM

FDO Item # 03-03-301-115

Also known as 813 D MCHENRY ROAD, WHEELING. Together with all and singular the elements, 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.

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

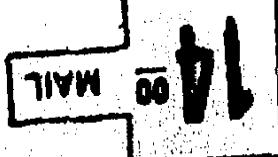
of this instrument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, or any tax or assessment that may be levied 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-family programs of the National Housing Act which provide for periodic Mortgage Insurance Premium payments.

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PREPARED BY: RONDA JACOBSON
RECEIVED TO: MIDWEST FOUNDING CORPORATION
1020 31ST STREET, SUITE 401
DOWNTOWN GROVE, ILLINOIS 60515

RECEIVED

A.D. 19

Filed for Record in the Recorder's Office of
County, Illinois, on the day of
mm., and duly recorded in Book

o'clock

Doc. No.

By Commissioner Recorder 4/2/90
Recorder, State of Illinois
Name & Title
SARAH E. LEE

December , A.D. 19 86

2nd

day

Chosen under my hand and Notarial Seal this

day of Month, including the name and address of the party of whom served.
THIS
deposited, sealed, and delivered the and instrument in
accordance to the foregoing instrument, appeared before me this day in person and acknowledged
person whose name is . His wife, personally known to me to be the same
deposited, to the County Clerk this ABACUS C. VAZQUEZ

IS

a Notary public, in and for the county and state

County of COOK

COUNTY RECORDER

COOK

DEPT-91 RECORDING
TAXES TOWN 6645 12/08/86 99 15:00
\$14.25

15:00

15:00

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86584056

[SEAL]

[SEAL]

[SEAL]

[SEAL]

[SEAL]

[SEAL]

GUARDIAN OF THE HOMESTEAD RIGHTS OF HER SPOUSE, ABACUS
C. VAZQUEZ, HAS EXECUTED THIS MORTGAGE
FOR THE SOLE PURPOSE OF PREFECTING THE MORTGAGE
OF THE HOMESTEAD RIGHTS OF HER SPOUSE, ABACUS
C. VAZQUEZ.

ABACUS C. VAZQUEZ

X *Robert E. Lee*

Witness the hand and seal of the Mortgagor, the day and year first written.

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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 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 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 days 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 Mortgagor 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 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', solicitors', and stenographers' 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 overplus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

If Mortgagor shall pay said note at any time 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 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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That he will keep the improvements now existing or hereafter erected on the moat-gaged property, measured as may be required from time to time by the Masterbagge against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Masterbagge and will pay promptly, when due, any premium on such insurance for property, which has not been made before.

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

debted to, or represented by, the Mortgagee shall, in com-
puting the amount of such indebtedness, credit to the account of
the Mortgagee for a payment made under the provisions of subsec-
tion (a) of the preceding paragraph which relate to the
debtors of the Mortgagee, the amount of such indebtedness,
putting the amount of such indebtedness, credit to the account of
the Mortgagee for a payment made under the provisions of subsec-
tion (a) of the preceding paragraph which relate to the
debtors of the Mortgagee, the amount of such indebtedness,
hereby, or if the Mortgagee shall apply, at the time of the commence-
ment of such proceedings or at the time the property is otherwise
seized, the balance then remaining in the funds accumulated
under subsection (c) of the preceding paragraph as a credit
against the amount of principal then remaining under said
agreement, the amount of principal then remaining unpaid under said
note and the amount of interest accrued thereon.

If the total of the payments made by the Mortgagor under subsession (**g.v.**) the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagor for ground rents, taxes, and assessments, or insurancce made by the Mortgagor, shall be credited on subsequent payments to be received by the Mortgagor, or refunded to the Mortgagor, if, however, the monthly payments made by the Mortgagor under subsession (**g.v.**) the preceding paragraph shall be sufficient to pay ground rents, taxes, and assessments, or insurance due premiuims, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagor any amount necessary to make up the deficiency, or before the date when payment of such ground rents, taxes, assessments, or premiums shall be due, if at any time the Mortgagor shall tender to the Mortgagor, in accordance with the provisions of the instrument, full payment of the entire in-

Any deficiency in the amount of any such aggregate liability 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 of one cent (\$1) for each day or fraction thereof in arrears, to cover the extra-ment more than fifteen (15) days in arrears, to cover the extra-expense involved in handling delinquent payments.

117XXX amount deduction of the participant of the said note, and
117XXX basic charges.

Interest on the note secured hereby;
Other hazard insurance premiums;

bXXX **I** (The) Ground rents, if any, taxes, special assessments, fire, and

XXVII. — *Deinde etiam deinde* (versus 10).

Secured hereby 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 Mortgagor to the following items in the order set forth:

of principal and interest payable under the terms of its note
11/11, together with, and in addition to, the usual paymens
secured hereby, the Masterholder will pay to the Mortgagor on the
first day of each month until the said note is fully paid, the
following sums:

That privilege is reserved to pay the debt in whole, or in part,
on any instalment due date.

JOHNSON: I think the first thing that we have to do is to get rid of the nationalization of telephone companies and public utilities.

such paymen~~t~~^s, or to satisfy any prior claim or claim for taxes or assessments on said premises, or to keep such expenses in good repair, the Mortgagor may pay such taxes and expenses to the property herein mortgaged as in his discretion such trustees to the property herein mortgaged, and may make assessments, and insurance premiums, when due, and may make any moneys so paid or expended by this Mortgagor, and all monies so paid or expended by this Mortgagor, to be paid out of the proceeds of the sale of the mortgaged premises, if not otherwise provided by the Mortgagor.

If the Mortgagor 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 or fixtures attached thereto, so long as the Mortgagor shall, in good faith, contest the validity thereof by appropriate means instituted thereon, to the same extent as the Mortgagor shall, in good faith, proceedings brought in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assess- ment, or lien so contested and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

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PARCEL 1:
THE SOUTHERLY 20.0 FEET OF THE NORTHERLY 115.65 FEET OF LOT 6 IN
COLONIAL HILLS, BEING A RESUBDIVISION IN THE SOUTH WEST 1/4 OF
SECTION 3, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:
THE EASTERLY 10.0 FEET OF THE WESTERLY 40.0 FEET, AS MEASURED ALONG
THE SOUTHERLY LINE, OF THE SOUTHERLY 30.5 FEET, AS MEASURED ALONG
THE WESTERLY LINE OF LOT 6 IN COLONIAL HILLS, BEING A RESUBDIVISION
IN THE SOUTH WEST 1/4 OF SECTION 3, TOWNSHIP 42 NORTH, RANGE 11 EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:
THE EASTERLY 10.0 FEET OF THE WESTERLY 40.0 FEET, AS MEASURED ALONG
THE SOUTHERLY LINE, OF THE SOUTHERLY 30.5 FEET, AS MEASURED ALONG
THE WESTERLY LINE OF LOT 6 IN COLONIAL HILLS, BEING A RESUBDIVISION
IN THE SOUTH WEST 1/4 OF SECTION 3, TOWNSHIP 42 NORTH, RANGE 11 EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EASEMENTS FOR INGRESS AND EGRESS; APPURTENANT TO AND FOR THE USE
AND BENEFIT OF PARCELS 1 AND 2 AS SET FORTH IN THE DECLARATION OF
EASEMENTS DATED JUNE 24, 1963 AND RECORDED JULY 30, 1963 AS DOCUMENT
NUMBER 18868668 MADE BY LA SALLE NATIONAL BANK, A NATIONAL BANKING
ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT KNOWN AS TRUST
NO. 28093, IN COOK COUNTY, ILLINOIS.

Property Of
Cook County
Clerk's Office

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