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Mortgage

FHA Cale No.:

131:4268535 203/244

CMC #7687-5

This Indenture, Made this

12th.

day of

February

, 1986 , between

Salvatore A. Lema and Beth Ann Lema, His Wife-----, Mortgagor, and Crown Mortgage Co.----, Mortgagor, and a corporation organized and existing under the laws of The State Of Illinois-----, Mortgagoe.

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 Sixty One Thousand Six Hundred and No/100ths.-----

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 3 in Rusco and Miller's Resubdivision of Lots 6 and 7 in Block 11 in Bridgeview Manor Subdivision in the West 1/2 of the Southeast 1/4 of Section 25, Township 33 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

7742 S. Ferdinand, Bridgeview, Illinois 60455

Real Estate Tax No. 18-25-414-011

METURN TO BOX 40

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the tenes, 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 state, 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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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 my part thereof, be condemned under any power of eminent domain on 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 Mortgage 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 mirtgage and the note secured hereby not be eligible for insurance under the National Housing Act within NINETY DAYS days from the date hereof) written statement of any officer of the Department of the Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the NINETY DAYS 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 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 mortgage and be paid out of the proceeds of any sale made in pursuarce of any such decree: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including attorneys', solicitors', and stemographers' 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 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 the 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 Mortgagee will, within thir;; (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

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

ige (in 11-2)

ground remts, if any ner hear hearen interest on the note secured hearen (II) interest on the note secured hearen (IV) smortization of the principal of the team.

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 of the nortgage. The Mortgager may collect a "late charge" of the exceed four cents (4') for each dollar (51) for each payment of exceed four cents (15) days in arrears, to cover the extra in handling delinquent payments.

"" made by the Mortgagor under in handling delinquent payments.

"" made by the Mortgager for the oteniums, as otemiums, as otemiums.

amount necessary to make up the deficiency, on or before the and payable; then the Mortgagor shall pay to the Mortgagee any premiums, as the case may be, when the same shall become due to pay ground rents, taxes, and assessments, or insurance subsection (b) of the preceding paragraph shall not be sufficient however, the monthly payments made by the Morigagor under made by the Mortgagor, or refunded to the Mortgagor. If, of the Mortgagor, shall be credited on subsequent payments to be

debtedness represented thereby, the Mortgages shall, in comof the lots secured hereby, full payment of the entire inshall ender to the Mortgagee, in accordance with the provisions

ir surance premiums shall be due. If at any time the Mortgagor

de'e when payment of such ground rents, taxes, assessments, or

become obligated to pay to the Secretary of Housing and Urban tion (a) of the preceding paragraph which the Morigagee has not the Mortgag it all payments made under the provisions of subsecputing the amount of such indebtedness, credit to the account of

of this mortgage resulting in a table of the premises covered paragraph. If there shall be a default under any of the provisions comulated under the provisions to subsection (b) of the preceding Development, and any balance remaining in the funds ac-

been made under subsection (a) of the preceding paragraph. note and shall properly adjust any payments which shall have against the amount of principal then remaining unpaid under said under subsection (b) of the preceding paracroph as a credit acquired, the balance then remaining in too turds accumulated ment of such proceedings or at the time the property is otherwise default, the Mortgagee shall apply, at an time of the commencehereby, or if the Mortgagee acquir a the property otherwise after

And as additional security for the payment of the indebtedness

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 promptly, when due, any premiums on such insurance provifor such periods as may be required by the Mortgages 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

of this paragraph and all payments to be made under the note

Mortgagee in trust to pay said ground rents, premiums, taxes and

and assessments will become delinquent, such sums to be held by

month prior to the date when such ground rents, premiums, taxes

erty, plus taxes and assessments next due on the mortgaged prop-

of fire and other hazard insurance covering the mortgaged prop-

the premiums that will next become due and payable on policies

balance due on the note computed without taking into account

(1/12) of one-half (1/2) per centum of the average outstanding

ment are held by the Secretary of Housing and Urban Develop-

ing and Urban Development pursuant to the Macional Housing

hands of the holder one (1) month prior to its due date the an-

tional Housing Act, an amount sufficient to accumulate in the

ment are insured or are reinsured under the provisions of the Ma-

(I) If and so long as said note of even date and this instru-

by the Secretary of Housing and Urban Development, as follows;

charge (in lieu of a mortgage insurance premium) if they are held ment and the note secured hereby are insured, or a monthly

funds to pay the next mortgage insurance premium if this instru-(a) An amount sufficient to provide the holder hereof with

tirst day of each month until the said note is fully paid, the

of principal and interest payable under the terms of the note

And the said Mortgagor further covenants and agrees as

ment, or lien so contested and the sale or forfeiture of the said which shall operate to prevent the collection of the tax, assesslegal proceedings bro 121; in a court of competent jurisdiction, faith, contest the same or the validity thereof by appropriate ments situated thereon, so long as the Mortgagor shall, in good premises described herein or any part thereof or the improveor remove any tax, assessment, or tax lien upon or against the shall not be required nor shall it have the right to pay, discharge, mortgage to the contrary notwithstanding), that the Mortgagee It is expressly provided, however (all other provisions of this

proceeds of the sale of the mortgaged premises, if not otherwise tional indebtedness, secured by this mortgage, to be paid out of any moneys so paid or expended shall become so much addi-

it may deem necessary for the proper preservation thereof, and

such repairs to the property herein mortgaged as in its discretion

assessments, and insurance premiums, when due, and may make sald premises in good repair, the Mortgagee may pay such taxes,

than that for taxes or assessments on said premises, or to keep

such payments, or to satisfy any prior lien or incumbrance other

in case of the retusal or neglect of the Mortgagor to make

premises or any part thereof to satisfy the same.

secured hereby, the Mortgagor will pay to the Mortgages, on the

That, together with, and in addition to, the monthly rayments

That privilege is reserved to pay the debt in whole, or in part,

Act, as amended, and applicable Regulations thereunder; or

nual mortgage insurance premium, in order to provide such

(II) If and so long as said note of even date and this instru-

holder with funds to pay such premium to the Secretary of Hous-

premium) which shall be in an amount equal to one-tweltth

ment, a monthly charge (in lieu of a mortgage insurance

delinquencies or prepayments;

following sums:

corpons:

on any installment due date.

paid by the Mortgagor.

(b) A sum equal to the ground rents, if any, next due, plus

therefor divided by the number of months to elapse before one erty (all as estimated by the Mortgagee) less all sums already paid

(c) All payments mentioned in the two preceding subsections special assessments; and

REPORT OF THE

Section Williams