86187528

MORTGAGE 131:4388524

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

MAY

THIS INDENTURE, Made this 6TH da GREGORY E. GARNETT AND SANDRA E. GARNETT , HIS WIFE

19 86 between

FIRST GIBRALTAR MORTGAGE CORP.

Mortgagor, and

THE STATE OF TEXAS , a corporation organized and existing under the laws of Mortgagee.

Unity Sapplisample 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 FIVE THOUSAND SIX HUNDRED FIFTY AND NO/100

65,650.00

NINE AND ONE-HALF 9.50 payable with interest at the rate of per centum (pance dutilinated of and made payable to the order of the Mortgagee at its office in 4004-2317 BELT LINE, #1 DALLAS, TEXAS, 75381-0199 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 IVE HUNDRED FIFTY TWO AND 02/100 Dollars (\$ Dollars (\$) on the first day Dollars (\$) on the first day JULY of

, 19 , 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 JUNE, 2016.

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 COOK Estate situate, lying, and being in the county of and the State of Illinois, to wit:

> LOT 21 IN PASQUINELLI'S MEADOWLANE BEING A SUBDIVISION OF PART OF THE EAST 1/2 O' THE SOUTH EAST 1/4 OF SECTION 2, TOWNSHIP 36 NORTH, RANCE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

> > DEPT-01 RECORDING \$13.40 T#4444 TRAN 0147 05/12/86 09:50:00 #2150 # D *-86-187528

ALSO KNOWN AS: 1508 EAST 146TH STREET, DOLTON, ILLINOIS 60419 PIN#29-02-432-051 SEE ATTACHED "RIDER TO MORTGAGE" MADE A PART HEREOF

TOGETHER with all and singular the tenements, hereditaments and up intenances thereunto belonging, and the rents, issues, and profits thereof; and all apparatus and fixtures of every hind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixture, it, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, tid), and interest of the said Mortgagor in and to said premises.

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and tixtures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forti, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illino's, 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 here-inafter 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.

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 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.

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Replaces FHA-2118M, which may be used until supply is exhausted

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AND the said Mortgagor further covenants and agrees as follows:

That privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepay-

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;

(I) 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

(II) 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 delinquencies 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 assessments 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 assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and applical assessments; and

(c) All payments of ctioned in the two preceding subsections of this paragraph and all payments to be made under the

(c) All payments to the made under the note secured ier by shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a single plyment to be applied by the Mortgage to the following items in the order set forth:

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

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

(iii) interest on the note secured hereby; and

(IV) 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 ply cent, 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 lifteen (15) days in arrears, to cover the extra expense invoved 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 by 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 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 preceding 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 Mortgage; 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 Mortgagee, it accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Nor pager all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgagee and not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining to 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 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 betages that 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 middle number subsection (a) of the preceding paragraph.

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

THAT HE WILL KEEP the improvements now existing or hereafter erected on the moltgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and othe hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee are 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 renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in firm 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 unpuid, are hereby assigned by the Mortgager 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 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 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.

(08-9) W91126-00H

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OBLAND PARK, ILLINOIS Z9709

"" :YB СВЯАЗЯНОВ ТО АВОТЕРИЕР В ЗАВТЕРИЕР СОВЕТЕРИЕР В ЗАВТЕРИЕР we and duly recorded in Book Page 9 10 μο γερ County, Illinois, on the 61 'G'V Filed for Record in the Recorder's Office of DOC: NO. WY COMMISSION EN GIVEN under my frand and Notatial Seal this D 18. free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the ri signed, sealed, and delivered the said instrument as person and acknowledged that RhS zint em etolod beseated instrument, appeared before me this day XHT smes of od of om or mondy vilenosisq. person whose name **YRE** aforesaid, Do Hereby Certify Thay GREGORY E. GARNETT AND COUNTY OF STATE OF ILLINOIS

SANDRA E. TENTAD: [[SEVI]]

[SEVI] [SEAL] XA

WITNESS the hand and seal of the Mortgagor, the cay and year first written

the teminine.

THE COVENANTS HEREIN CONTAINED shall tind, and the benefits and advantages shall inute, to the tespective heirs, executors, administrators, successes, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the singular, and the masculine gender shall include the contents.

IT IS EXPRESSLY AGREED that no cycersion of the time for payment of the debt hereby secured given by the Mortgagor to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

ecution or delivery of such release or satisfication by Mortgagee.

If Mortgagor shall pay said not, 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 Mortgagor, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor, hereby valves the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagor.

of sale, it any, shall then be wid to the Mortgagor. for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the true such advances are made; (3) all the accrued interest remaining unpaid on the indeptedness hereby secured; (4) all the said principal money remaining unpaid of the proceeds

ceeds of any sale rade in pursuance of any such decree foreclosing this mortgage and be paid out of the prosess of any sale rade in pursuance of any such decree: (I) All the costs of such suit or suits, advertising, sale conveyance, including attorneys, solicitors, and stenographors fees, outlays for documentary evidence and cost of sa a substract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, denotes and cost of sale from the moneys advanced by the Mortgagee, if any, denotes and solicities for the moneys advanced by the Mortgagee, if any, denotes any solicities and examination of title; (2) all the moneys advanced by the Mortgagee, if any, denotes any solicities and conveyance and cost of sale and examination of title; (2) all the moneys advanced by the Mortgagee, if any, denotes any solicities of conveyance and conveyanced by the moneys advanced by the Mortgagee, if any, denotes any solicities of conveyance and conveyanced by the moneys and conveyance and conveyanced by the moneys advanced by the Mortgagee, if any conveyance and conveyance and conveyanced by the moneys and conveyanced by the Mortgagee, if any conveyanced by the moneys and conveyanced by the moneys and conveyanced by the moneys and conveyance and conveyanced by the money and conveyanced by the money and conveyanced by the property of the money and conveyanced by the conveyanced by the money and conveyanced by the conveyanced by the money and conveyanced by the co

be mad: a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the ariotinys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further ten 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 IN CASE OF FURECLOSURE 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 be purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be purpose of such forecast.

of a court in which an action is pending to foreclose this mortgage or a subsequent mortgage, the said mortgage 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 in good repair; pay such current or back taxes and assessed ments 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 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. Whenever the said Mortgagee shall be placed in possession of the above described premises under an order

AND 3N '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 shift 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 at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises of fine premises 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 in possession of the premises or whether the same shall then be ossession of the premises of redemption, as a benefit of 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 and, in case of sale and a deficiency, during the full statutory period of tendent of the collect of the profit of the premises during the demption, and such rents, issues, and profits when collected may be applied toward the payment of the indebted demption, and such rents, issues, and other items necessary for the profection and preservation of the indebted ness, costs, taxes, insurance, and other items necessary for the profection and preservation of the indepted ness, costs, taxes, insurance, and other is an eccessary for the profection and preservation of the indepted ness, costs, taxes, insurance, and other items necessary for the profection and preservation of the indepted ness, costs, taxes, insurance, and other items necessary for the profection and preservation of the indepted ness, taxes, insurance, and other items necessary for the profection and preservative.



This rider attached to and made part of the Mortgage between

GREGORY E. GARNETT AND SANDRA E. GARNETT , HIS WIFE

FIRST GIBRALTAR MORTGAGE CORP.

Mortgagor, and , Mortgagee,

dated MAY 6, 1986 , revises said Mortgage as follows:

- Page 2, the first covenant of the Mortgagor is amended to read: That privilege is reserved to pay the debt, in whole or in part, on any installment due date.
- Page 2, the second covenant of the Mortgagor is amended to read: 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 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 corering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefore 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 delinque it such sums to be held by Mortgagee in trust to pay said ground rents, premiums, cates and special assessments; and
 - All payments pentioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby shall be added together and (b) the aggregate amount thereof shall be paid by the Mortgagee to the following items in the order set forth:
 - ground rents, if my, taxes, special assessments, fire and other hazard (1)insurance premiums; interest on the note see ared hereby; and
 - (II)
 - amortization of principel of the said note. (III)

Any deficiency in the amount of my 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 (4.04) 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 the Mortgagor under subsection (a) of the preceding paragraph shall exceed the amount of the payment actually made by 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 subsequent payment to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (a) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance premiums, as the rase may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee 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 and Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall is computing the amount of such indebtedness, credit to the account of the Mortgagor any balance remaining in the funds accumulated under the provisions of subsection (a) 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 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 the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

Page 2, the penultimate paragraph is amended to add the following sentence: This option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

Dated as of the date of the mortgage referred to herein.

Signature of Mortgagor:

ILLINOIS 08/02/85

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GRANTEE ADDRESS:

FIRST GIBRALTAR MORTGAGE CORP.

#304 60462 43 ORLAND SQUARE DR., ORLAND PARK, ILLINOIS