## MORTGAGE

mortgages insured under the one to four family provisions of the Nation Housing Act

THIS INDENTURE. Made this day of , 19 86 between MAY 13TH STEVE P. STUDZINSKI, JR. AND TINA M. STUDZINSKI , HIS WIPE Mortgagor, and

a corporation organized and existing under the laws of Mortgagee.

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 EIGHTY FOUR THOUSAND Dollars SEVENTY EIGHT AND 00/100 84,078.00

payable with interest at the rate of NINE AND ONE-HALF per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in per centum ( Callibago , 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 or at such other place as the holder may

SEVEN HUNDRED SEVEN AND 10/100 on the first day of . 1986, and a like sum on the 707-10 JULY 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 soo its 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 CCOK Estate situate, lying, and being in the county of Illinois, to wit:

LOT 37 IN PHEASANT CHASE SUBDIVISION PHASE 1 BEING A SUBDIVISION OF PART OF THE SOUTH WEST QUARTER OF SECTION 26, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Opt 1 of 23 #4 # 02

6 2 0 6 9 0 1

## 37-36 3/3-CC 3 TP TAX IDENTIFICATION NUMBER:

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof, and all apparatus and fixtures of every and for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixtures on or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, tit'm 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 Linning, 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, abon 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 or said premises, or to keep said premises in good repair, the cumbrance other than that for faxes of assessments or said premises, or to keep said premises in good repair, the the Mortgagee may pay such taxes, assossments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessars 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.

This instrument is for use in the home mortgage insurance progarms under sections 203 (b), 203 (i), 203 (n) and 245. (Reference Mortgagee Letter 83-21) (9/83)

STATE OF ILLINOIS Revised (10/83)

## UNOFFICIAL COPY.

AND the said Mortgagor further covenants and agrees as follows

XXXXXXXXXX

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 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 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 said ground rents, premiums, taxes and special assessments, and
All payments mentioned in the preceding subsection 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 Mortgager each month in a single payment to be applied by the Mortgagee to the following items in the order set forth.

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

(I) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums; (II) interest on the note secured hereby, and (III) portization 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 g) 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 payments octually made by the Mortgagoe 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 'a' 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 Mortgagoe any amount necessary to make up the definency, on or before the date when payment of such ground rents, taxes, user soments, 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 Mort ages shall in computing the amount of such indebtedness, credit to the indebtedness represented thereby, the Mort ager shall in 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 Morga ee acquires the property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such noceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection. A of the preceeding paragraph as a credit against the amount of principal then remaining unpaid under said not.

AND AS ADDITIONAL SECUPITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagee all the resistance, and profits for due or which may hereafter become due for the use of the premises hereinabove described.

THAT HE WILL KEEP the improvements now existing or Veleafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee agrin I loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be equired 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 Mortgager and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss parable chaiser in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by man 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 distigagee 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 estinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance notices them 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 compart, 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 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 6 MORTAS 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 Secretary of 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 This option may not be exercised by the mortgages when the ineligibility for insurance under the National payable. 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.

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 at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises of the person or 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 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.

PRIVILEGE IS RESERVED TO PAY THE DEBT, IN WHOLE OR IN PART, OR ANY

٠٤.

rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and ex-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 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 of a court in which an action is pending to foreclose this mortgage or a subsequent mortgage, the said Mort-Muenerer the said Mortgagee shall be placed in possession of the above described premises under an order

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. of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be made a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall 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

of sale, if any, shill then be paid to the Mortgagor. cuted hereby, try a the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby, try a time such advances are made proceeds debtedness hereby, try of the said principal money remaining unpaid. The overplus of the proceeds 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 costs including attorneys', solicitors', and stenographs advanced by the Mortgage, it any, for the purpose surhorized in the mortgage with interest on such advances at the rate forth in the note serviced burpose surhorized in the mortgage with interest on such advances are made: (3) all the accuract hereby ten the incomplete in the interest tenesisping in the note serviced hereby ten the fine such advances are made: (3) all the accuract tenesisping in page 10.

ecution or delivery of such resease or satisfaction by Mongagee. and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee with within thirty (30) lays after written demand therefor by Mortgagor, execute a release or satisfaction
of this mortgage, and Mortgagor, bereby waives the benefits of all statutes or laws which require the earlier ex-If Mortgagor shall par said note at the time and in the manner atoresaid and shall abide by, comply with,

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

the teninine. THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall insure, to the respective beirs, executors, administrators, so creessors, and essigns of the parties herefo. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the singular.

WITHESS the hand and seal of the Mortgagor the day and year first written.

on and acknowledged that LABY signed, seeled, and delivered the said instrument at an analysis of the rigner of th	<del>son</del> i of to
THE UNDERSIGNED  THE UNDERSIGNED  THE UNDERSIGNED  THE WIPE THE UNDERSIGNED STRUET PUBLIC, In and C., the Sounty and St. AMD Trub.  THE WIPE THE WIPE THE THE THE THE THE THE THE THE THE TH	
INILA OE COOK  TE OE ILLINOIS  TE OF ILLINOIS	
STEVE P. STUDZ MSKI, JR. [SEAL]  TING N. STUDZINSKI  [SEAL]  [SEAL]	ー オ

(08-5) M91126-00H

61 'G'V

ಶಿಕ್ಷ

10

day of

TAX IDENTIFICATION NUMBER:

m., and duly recorded in Book

Filed for Record in the Recorder's Office of

County, Illinois, on the

THIS INSTRUMENT PREPARED BY:

o, crock

Mence To

18

DOC: NO: