Mortgage

131:4408375-703

LOAN #00018097(0096)

This Indenture, Made this

RICHARD A. MILDAUS AND SUSAN MILDAUS , HUSBAND AND WIFE 22ND day of MAY

86 between

, Mortgagor, and

WESTAMERICA MORTGAGE COMPANY A COLORADO CORPORATION a corporation organized and existing under the laws of the STATE OF COL THE STATE OF COLORADO 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

FORTY SEVIN THOUSAND SIX HUNDRED FORTY FOUR AND 00/100

47,644.00

MTA SOTOS ETA

per centum (

Dollars 9.50 ⁽⁷⁾

payable with interest at the lact 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

> 7900 EAST UNION AVENUE, SUITE 500 DENVER, CC 80237

or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly FOUR HUNDRED AND 52/100 Dollars (S installments of 400.62

, 19 35, and a like sum of the first day of each and every month thereafter until the note is fully on the first day of 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 , 20 16

Now, therefore, the said Mortgagor, for the better seeining of the payment of the said principal sum of money and interest and those performance of the covenents 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 and the State of Illinois, to wit:

LOT 126 IN GOLD COAST MANOR, UNIT NO. 3, BEING A SUBDIVISION OF PART OF THE NORTHERST FRACTIONAL 1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 931-160TH PLACE

CALUMET CITY, IL 60409

- 30 mH: **0**0

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the points, 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 virture 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.

Previous Editions Obsolete IL048/DM 1 86

Page 1 of 4

HUD-92116M(10-85 Edition)

24 CFR 203.17(a)

JNOFFIGIAL CO

the order set forth: payment to be appled by the Morigages to the following nears in alguis a ni dinom dasa rogagnoM adi yd biaq ad Ilada Ioaradi 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 (!) premium charges under the contract of insurance with the

ground rents, if any, taxes, special assessments, fire, and -(H)

other hazard insurance premiums;

(III) interest on the note secured hereby;

(VI) amortization of the principal of the said note; and

(V) late charges.

expense involved in handling delinquent payments. ment more than lifteen (15) days in arreats, to cover the extranot to exceed four cents (4") for each dollar (\$1) for each payunder this mortgage. The Mortgagee may collect a "late charge" due date of the next such payment, constitute on event of default payment shall, unless made good by the Mortgagor prior to the Any deficiency in the amount of any such aggregate monthly

become obligated to pay to the Secretary of Housing and Urban tion (a) of the coccoing paragraph which the Mortgagge has not the Mottgagor all payments made under the provisions of subsecputing the ame unt of such indebtedness, credit to the account of debteda: er emtesented thereby, the Mortgagee shall, in comof the note secured hereby, full payment of the entire inshelt lender to the Mortgagee, in accordance with the provisions instrance premiums shall be due. If at any time the Mortgagor date when payment of such ground rents, taxes, assessments, or 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 Mortgagor under made by the Mortgagor, or relunded to the Mortgagor. If, of the Mortgagor, shall be credited on subsequent payments to be the case may be, such excess, if the loan is current, at the option ground rents, taxes, and assessments, or insurance premiums, as amount of the payments actually made by the Mortgagee for subsection (b) of the preceding paragraph shall exceed the It the total of the payments made by the Mortgagor under

ment of such proceedings or at the time the property is otherwise hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, or the time of the commenceof this mortgage resulting in a proble sale of the premises covered paragraph. If there shall be a tefault under any of the provisions cumulated under the provisions of subsection (b) of the preceding Development, and any or lance 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 paragraph as a credit acquired, the balance then remaining in the tunds accumulated

the rents, issues, and profits now due or which may hereafter aforesaid the Mortgagor does hereby assign to the Mortgagee all And as additional security for the payment of the indebtedness

That he will keep the improvements now existing or hereafter become due for the use of the premises hereinabove described.

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 Mortgagee and will other hazards, easualties 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

> paid by the Mortgagor. 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 addiit 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 said 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 refusal or neglect of the Mortgagor to make

> premises or any part thereof to setisfy the same. ment, or lien so contested and the sale or forfeiture of the said which shall operate to provent the collection of the tax, assesslegal proceedings brought in a court of competent jurisdiction, faith, contest the sam or the validity thereof by appropriate ments situated ther ton, 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 not 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

:SMOJJOJ And the said Mottgagot further cor enants and agrees as

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

oton, off lo amist shi rable under the terms of ite notes That, together with, and in addition to, the mouthly payments

following sums: first day of each month until the said note is fully paid, the secured hereby, the Mortgagor will pay to the Mortgagee, on the

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

Act, as amended, and applicable Regulations thereunder; or ing and Urban Development pursuant to the National Housing holder with funds to pay such premium to the Secretary of Housnual mortgage insurance premium, in order to provide such hands of the holder one (1) month prior to its due date the antional Housing Act, an amount sufficient to accumulate in the ment are insured or are reinsured under the provisions of the Ma-(1) If and so long as said note of even date and this instru-

balance due on the note computed without taking into account (1/12) of one-half (1/2) per centum of the average outstanding premium) which shall be in an amount equal to one-twelfth ment, a monthly charge (in lieu of a mortgage insurance ment are held by the Secretary of Housing and Urban Develop-(II) If and so long as said note of even date and this instru-

delinquencies or prepayments;

special assessments; and 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 tents, premiums, taxes therefor divided by the number of months to elapse before one erty (all as estimated by the Mortgagee) less all sums already paid erty, plus taxes and assessments next due on the mortgaged propof fire and other hazard insurance covering the mortgaged propthe premiums that will next become due and payable on policies (h) A sum equal to the ground rents, if any, next due, plus

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

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 independences 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 mortgage and the note secured hereby not be eligible for insurance ander the National Housing Act within SIXTY 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 SIXTIETH 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' tees 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 mortgige 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 stenegraphers' fees, outlays for documentary evidence and
cost of said ibbaract and examination of title; (2) all the moneys
advanced by the horotagee, if any, for the purpose authorized in
the mortgage with interest on such advances at the rate set forth
in the note secured berion, from the time such advances are
made; (3) all the accreain interest remaining unpaid on the indebtedness hereby secured; (3) all the said principal money remaining unpaid. The overplus of the proceeds of sale, if any,
shall then be paid to the Mortga) or.

If Mortgagor shall pay said note at the rime and in the manner aforesaid and shall abide by, comply win, and duly perform all the covenants and agreements herein, then his conveyance shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a clease 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.

86215459

3 7
S
4
N
-
N
ف
ď

		ZZE	HOMEWOOD BOX	MESTAMERICA>
A.D. 19	O)r	Filed for Record in the Record to the Filed for the County, Illinois, on the and duly recorded in Book	o'clock m.	Doc. No. at
cot for the uses and purposes.	his wife, personally k ppeared before me this day it. Tree and voluntary a day May	ver of the right of homestead.	ndersigned by Certify That ildaus s are signed, scaled, and delivered	aforesaid, Do Here and Susan Mi person whose name that the V
lsevrl		[SEAL]	:ss ()	State of Ullinols
Jony (SEAL)	MILLIPAUS	, the day and year first written. (SEAL) SUSA	9. Prillows	Witness the hand

UNOFFICIAL COMPANO. - 14:44:8375-703 - LOAN #00018097 (0096)

RIDER TO STATE OF ILLINOIS MORTGAGE HUD-92116M (10/85)

This rider attached to and made part of the Mortgage between RICHARD A. MILDAUS SUSAN MILDAUS

, Mortgagor, and

Mortgagee,

WESTAMERICA MORTGAGE COMPANY , A COLORADO CORPORATION

dated.

AY 22, 1935

revises said Mortgage as follows:

1. 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) A sum equal to the ground rents, if any mext due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering 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
- (b) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the eggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagoe to the following items in the order set forth:
 - (I) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
 - (II) interest on the note secured hereby; and
 - (III) amortization of principal of the said note.

Any deficiency in the amount of any such aggregate monthly payment stall 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 (4c) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent on ments.

If the total of the payments made by the Mortgagor under subsection (a) of the preceding par igraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, ir insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, or shall be cledited 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, trans, 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 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 the 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, 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 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.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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

This option may not be exercised by the Mortgagee when the ineligibility for insurance under the Mational Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

S Page 2, the penultimate paragraph is amended to add the following sentence: