## MORTGAGE

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

## 86222599

THIS INDENTURE, Made this KERRY O'DONNELL AND MARY ANN O'DONNELL, HIS WIFE day of Mary

19 86, between

Mortgagor, and

THE FIRST MORTGAGE CORPORATION a corporation organized and existing under the laws of ILLINOIS Mortgagee.

This Instrument prepared by: Marie Roche, The First Mortgage Corporation

20060 Gwerners Frive, Olympia Fields, Illinois

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 SEVEN THOUSAND FOUR HUNDRED SEVENIY and no/100 (\$ 67,470.00

per centum ( 10.50%) payable with interest at the rate of TEN AND ONE HALF per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in or at such other place as the holder may OLYMPIA FIELD'S. J'LLINOIS designate in writing, and delivered; the said principal and interest being payable in monthly installments of Dellars SIX HUNDRED SEVENT LE I AND 18/100 , 1986 , and a like sum on the ) on the first day of JULY (\$ 617.18 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 soon a 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 cnto the Mortgagee, its successors or assigns, the following described Real Estate situate. Iving, and being to the county of Cook and the State of Estate situate, lying, and being in the county of Illinois, to wit:

Lot 50 in Thornton Junction Subdivision, being a Subdivision of part of Lot 2 in K. Dalenberg's Subdivision part of the West 1 of Section 22, and part of the East 1 of the Northwest 1 of Section 27, Township 36 North, Range 14, East of the Third Principal Meridiar, in Cook County, Illinois.

Tax I.D. #29-22-306-003 16614 Thornton 6. Holland IL 60473

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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 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, tivie, and interest of the said Mort-

gagor 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 for h, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Hirain, 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.

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 lies 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 programs under sections 203 (b), 203 (i), 203 (n) and 245. (Reference Mortgages Latter 83-21) (9/83)

STATE OF ILLINOIS HUD-92118M (5-80) Revised (10/83)

## UNOFFICIAL COPY,

AND the said Mortgagor further covenants and agrees as follows:

due date.

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, laxes 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 Mortgagor each month in a single payment to be applied by the Mortgagee 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 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 dur class 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¢) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to coler 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 actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the case may on 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 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 Mortgree shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any balance rem ining 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 lor gagee 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.

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

THAT HE WILL KEEP the improvements now existing or dereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee egainst loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required 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 payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by rail 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 be Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the hortgagee 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 eminen dr.m.in, 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 \_\_\_\_\_\_ from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of from the date hereof (written state-Housing and Urban Development dated subsequent to the the third 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. 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 any party claiming under said mortgagor, and without regard to the solvency of 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.

HUD-82116M (5-60)

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AND THERE SHALL BE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any rale made in pursuance of any such decree: (1) All the costs of such suit or suits, advertising, said cost of commentary evidence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for the purpose ruthorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, for the time such advances are made; (3) all the accrued interest remaining unpaid on the incured hereby, for the time such advances are made; (3) all the accrued interest remaining unpaid on the incured hereby, for the time such advances are made; (4) all the said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall the paid to the Mortgagor.

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 become as 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 IN CASE OF FORECLOSURE 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 coat 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 or any other suit, or legal proceeding, wherein the Mortgagee shall be made or any other suit, or legal proceeding, wherein the Mortgagee shall be made or any other suit in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made or any other suit in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made or any other suit or legal proceeding.

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 laxes 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 tents, 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.