THIS INSTRUMENT WAS PREPARED BY: SHIRLEY A WHITEHEAD SEARS MORTGAGE CORPORATION CONE IMPERIAL PA 141 CONBARD, IL 60148

MORTGAGE

This form levised in connection with mortgeges insured under the one to four-family provisions of the National Housing Acc.

THIS INDENTURE, Made this

INE L CELAND HIS WIFE----

JUNE

186, between

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RAYMOND CELAYA AND KRISTINE L CELAW HIS WIFE---SEARS MORTGAGE CORPORATION

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

payable with interest at the rate of TEN per centum (10.00 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in LINCOLNSHIRE

IL) (NOIS 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 SIX HUNDRED ONE AND 14/100-Dellars (\$601.14) on the first day

of AUGUS(). 1986, and a like sum on the first day of each and every month thereafter until the note is fully pair, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first dry of JULY 1, 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 WARKANT 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 40 OF AUTUMN CHASE, UNIT TWO, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE HORTHWEST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Pin# 06-27-204-060 H.W.

"FHA MIP RIDER TO MORTGAGE ATTACHED MERETO."

86 25002**5** 

DEPT-01 RECORDING \$14.25
T#4444 TRAN 0325 06/19/86 14:07:00
#6203 # D \*-B4-250624
COOK COUNTY RECORDER

TOGETHER with all and singular the tenements, hereditaments and oppurtenances 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, 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 or to the, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illineis, 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, end 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.

Replaces FHA-2116M, which may be used until supply is exhausted

00 MAIL

STATE OF ILLINOIS HUD-92116M (5-80)

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terest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable. IN THE EVENT of default in making any monthly payment provided for herein and in the note secured here-by 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 in-

payable. THE MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within SIXIY DAYS from the date hereof (written statement of any officer of the Department of Housing and Urban Development to the Secretary of Housing and Urban Development dated subsequent to the SIXIEHH DAY time from the date of this mortgage, declining to insure said note and this mortgage.

uese secrited hereby, whether due or not. a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Kortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgagee to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebted-

THAT if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for

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 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 the indebtedness hereby secured or to the mortgaged property in extinguishment of the event of toreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the to the Mortgagee In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss it 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 Mortgage at , the Mortgagee 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 ant in form acceptable the block of the more and the policies a

ly, when due, any premiums on such insurance provision for payment of which has no been made hereinbefore.

THAT HE WILL KEEP the improvements now existing or hereafter erected on the mortgaged properly, insured as may be required from time to time by the Mortgagee against loss by the Mortgaged and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgage and will pay promptant contingencies in such amounts and for such periods as may be required by the Mortgage and will pay promptant.

of the premises hereinabove described. AND AS ADDITIONAL SECURITY for the payment of the indebtedness stotesaid the Mortgagot does hereby assign to the Mortgagee all the tents, issues, and profits now due or which may hereafter become due for the use

ceding paragraph. It at any time the Mortgagor shall lender to the Mortgagor shall lender to the Mortgagor shall in computing the hereby, till payment of the entire indebtedness reperented thereby, the Mortgagoe shall, in computing the amount of subsection (a) of the preceding paragraph which the Mortgagor all payments made under the provisions of Morsang and Urban Development, and any balance transtining in 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 to by, or if the Mortgagoe acquires the property of the property is otherwise acquired, the premises covered to by, or if the Mortgagoe acquires the property of the property is otherwise acquired, the balance then remaining under subsection (b) of the preceding paragraph as a credit against the amount of principal then remaining under such order and shall properly adjust any payments which shall have been made under subsection (c) of the preceding paragraph as a credit against the amount of mider subsection (c) 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 made under subsection (d) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under subsection (d) of the preceding paragraph as a preceding paragraph. If the total of the payments actually note horigages under subsection (b) of the preceding paiegraph shall exceed the amount of the payments actually note by the Morigages for ground tents, taxes, and assessments, or insurance premiums, as the case may be, such excest, if the loan is current, at the option of the Morigagor, shall be credited on subsequent payments to be made by the Morigagor, or refunded to the Morigagor, the monthly payments made by the Morigagor under subsection (b) of the preceding paragraph shall not be sufficient to pay ground ents, taxes, and assessments, or insurance premiums, as the case may be, when the Morigagor shall pay to its Morigage any amount necessary to make up the deficiency, on or before the date when payment of such ground tents, taxes, assessments, or insurance premiums shall be due. If at any time the date when payment of such ground tents, assessments, or insurance premiums shall be due. If at any time the Morigagor shall lender to the bio ig gee, in accordance with the provisions of the note secured hereby, tull payment of the entire indebtedness top.cented thereby, the Morigagee shall, in computing the hereby, tull payment of the centire indebtedness top.cented thereby, the Morigagee shall, in computing the

If the total of the payments in the Mortgagor under subsection (b/of the preceding paragraph shall exceed Any deficiency in the nixulation any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the nixt such payment, constitute an event of default under this mortgage. The Mortgagee may colvier a "late charge" not to exceed four cents (4e) for each foll for each payment more than filteen (15) days in arrears, to cover the extra e period involved in handling delinquent payments.

(c) All organisationed in the two preceding subsections of this paragraph and all payments to be made under the note tectured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgager to the following items in the older set forth:

(g) pier turn charges under the contents of insurance with the Secretary of Housing and Uthan Development, or mouthly charge under the contents of insurance premium), as the case may he;

(II) give six feits, it any, taxes, special assessments, lite, and other hazard insurance premiums;

(iII) give in the note secured hereby, and

(iIV) amortival on it the principal of the said note.

A sum equal to the ground rents, if any, next due, blus the premiums that will next become due and payable on politices of fire and other hazard manuence covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgaged) less all sums already paid therefor divided by the number of montgaged property (all as estimated by the Mortgaged) 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 and each such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments, and special assessments, and

(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;

(1) If and so long as a said note of even date and this instrument are insured or are reinsured under the provisions of the Mational 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 of the backer holder with funds to prior to its due date the annual mortgage insurance premium; in order to provide such holder with funds to prior to its due date the secretary of Housing and Urban Development pursuant to the Secretary of Housing Red Urban Development as an amount actions thereunder, or

(1) 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-wellth (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; pure due to the ground tents, if any, next due, plus the premiums that will next become due and payable on aux equal to the ground tents, if any, next due, plus the premiums that will next become due and payable on

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:

XXXXX"Privilege is reserved to pay the debt, in whole or in part, on any installment due date!  UNOFFICIAL COPY ,

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.

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 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 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 C OF FORECLOSURE of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum chall 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 to ecclosure; 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 indebicitiess secured hereby and be allowed in any decree foreclosing this mortgage.

AND THERE SHALL B's INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pusuance of any such decree. (1) All the costs of such suit or suits, advertising, sale, and conveyance, including phorneys, solicitors, and stenographers fees, outlays for documentary evidence and cost of said abstract aid e amination of title, (2) all the moneys advanced by the Mortgagee, if any, for the purpose authorized in the morgage, with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made, (3) all the accrued 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 Vorigagor

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 agreement herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the belief is of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by fortgagee

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 small 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.

the hand and seal of the Mortgagor, the day and year first written. \_\_\_\_\_ [SEAL] Khist RAYMOND CELAYA STATE OF ILLINOIS \$ 5. Luko COUNTY OF undorsigned 1. , a notary public, in and for the county and State RAYMOND CELAYA aforesaid, Do Hereby Certify That and KRISTINE L CELAYA , his wife, personally known to me to be the same person whose name 'S are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, scaled, and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead. Dung Jan Public GIVEN under my hand and Notarial Seal this DOC. NO. Filed for Record in the Recorder's Office of County, Illinois, on the A.D. 19 day of at o'clock m., and duly recorded in Book of Page

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Property of Cook County Clark's Office

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FHA Case No: 131-4334170-503

#### RIDER TO STATE OF ILLINOIS MORTGAGE HUD-92116M (5-80)

This rider attached to and made part of	the Mortgage between RAYMOND CELAYA ANI
SEARS MORTGAGE CORPORATION	Mortgager, dated NUME 12 1005
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, next due, plus the premiure that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property clus taxes and assessments next due on the mortgages 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, tixes and assessments will become delinquent, such sums or 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 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:
  - ground rents, if any, taxes, special assessments, fire, and other hazard incurance 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 shall, unless made good by the Mortgagor progreto 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¢) for each dordar (\$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 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 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 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 receding paragraph. If there shall be a default under any of the

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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 preceparagraph as a credit against the amount of principal then remaining unpaid under said note.

2. 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 an a se date of County Clerk's Office and Urban Development.

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

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