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MORTGAGE

This form is used in cognection with mortgages insured under the one to four-temity provisions of the National Housing Act

THIS INDENTURE, Made this 17th MICHAEL C. SMITH AND MILMA J. SMITH, HIS MIFE

day of June

, 1986 between

Mortgagor, and

MANUFACTURERS HANOVER MORTGAGE CORPORATION a corporation organized and existing under the laws of DELATINE Mortgagee.

NOW, THEREFORE, the sold 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 Estate situate, lying, and being in the county of and the State of Illinois, to wit:

Himois, to wit:
THE SOUTH TEN (10) FEET OF LOT ONE (1) AND LOT TWO (2) (EXCEPT THE SOUTH FIVE (5) FEET THEREOF) TOGETHER WITH THE EAST ONE MALE (1/2) OF THE MACATED ALLEY LYING WEST AND ADJUDITING SAID LAWS, IN BLOCK FIVE (5) IN CALUMET TRUST SUBDIVISION NUMBER THREE (3), BEING A SUBDIVISION IN THE MARTHMEST ONE QUARTER (1/4) NORTH OF THE INDIAN BOUNDARY LINE OF FRACTIONAL SECTION SEVEN (7), TOWNSHIP THIRTY SEVEN (37) MORTH, RANGE FIFTEEN (15), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

RE: 9504 S. YATES CHICARD 1,50 YIT LINOIS

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TOGETHER with all and singular the tenements, hereditaments and upput tenances 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 tixtures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set fort it free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Himes, 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.

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

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AND the said Mortgagor further covenants and agrees as follows:

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 halance due on the note computed without taking into account delinquencies or prepayments;
(b) A sum simulate the ground rents if any next due only set he or propayments;

- (b) A sum rual to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other heard insurance covering the mortgaged property, plus taxes and assessments next due on the integaged property (all as estimated by the Mortgagee) less all sums already paid therefor divided by the number of conths 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 assessments; and
- (II) interest on the lot of excursed in successions of the said other hazard insurance premiums;

 (IV) amortization of the two preceding subsections of this paragraph and all payments to be made under the note secured, erroy 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 Mortgagoe to the following items in the order set forth:

 (I) premium clarger under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (1° lieu of mortgage insurance premium), as the case may be:

 (III) interest on the lot of execured hereby, and

 (IV) amortization of the principal of the said note.

Any deficiency in the amount of an such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such o'y' ent, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed jour cents (4.6) 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 (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, it the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgager, or efunded 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 premisms, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagor 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 Mortgagoe, 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 all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgagee Las not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under the provisions of subsection (b) of the preceding paragraph. If there shall be a refault 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 sub-section (b) of the preceding paragraph as a credit against the amount of participal then remaining unpaid under said note and shall properly adjust any payments which shall have been made under subsection (a) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness afore; aid the Mortgagor does hereby ssign to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described.

THAT HE WILL KEEP the improvements now existing or hereafter erected on the nort taged property, insured as may be required from time to time by the Mortgagee against loss by fire and other incards, 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 hereinbefo e.

All insurance shall be carried in companies approved by the Mortgagee and the policies and enewals the eof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in iour occepts ble 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 unpaid, are hereby assigned by the Mortgager to the Mortgager and shall be paid forthwith to the Mortgager 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 elie for insurance under the National Housing Act within _________ from the date hereof (written stategible for insurance under the National Housing Act within _ ment 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 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.

PREPARED BY AND WHEN RECORDED, RETURN TO: PAT BARCOCK m., and duly recorded in Book 98 a 9 ο,σιοςκ 16 lo yeb County, Illinois, on the 61 'Q'V My comm, exp. 11/22/86 Filed for Record in the Recorder's Office of DOC: 70. . 38 4. D. 19 amc GIVEN under my hand and Notatial Seal this of homestead. free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right they. signed, sealed, and delivered the said instrument as person and acknowledged that subscribed to the foregoing instrument, appeared before no this day in berson whose names are Wilma J. Smith , his wife, personally known to me to be the same pue Michael C. Smith storessid, Do Hereby Certify That the undersigned a notary public, in and for the county and State COOK COUNTY OF STATE OF ILLINOIS मागःङ [SEVC] [SEVI] WILLY. HILLS •5 DEVICED III [SEVT] [sevr] WITNESS the hand and seal of the Mottgagot, the day and a the feminine

respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the singular, and the masculine gender shall include

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inute, to the

liability of the Mortgagor. the Mortgagee to any successor in interest of the Mortgagot shall operate to release in any manner, the original

IT 13 EXPRESSLY AGREED that no extens of the time for payment of the debt hereby secured given by

ecution or delivery of such release or satisfaction by Mortgagee.

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 say eements herein, then this conveyance shall be null and void and Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the eatlier execution or delivery of such release or extracters the benefits of all statutes or laws which require the eatlier execution or delivery of such release or extracters.

of sale, if any, shall then be paid to the Mortgagor. for the purpose authorized in the mortgage with interest on auch advances at the rate set forth in the mote secured hereby, from the time sun advances are made; (3) all the accined interest remaining unpaid on the independences hereby secured; (4) all the said principal money remaining unpaid. The overplus of the proceeds of sale if any shall then he said to the Mortgages.

AND THERE SHALL BE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale mide in pursuance of any such decree; (1) All the costs of such suits, advertising, sale, and conveyance, incliding attorneys', solicitors', and stenographors' fees, outlays for documentary evidence and cost of said abilitaciand examination of title; (2) all the moneys advanced by the Mortgagee, it any, dence and cost of said abilitaciand must be such any process at the Mortgagee, it any, the number of the Mortgagee, it any, the number of the Mortgagee, it is not said ability of the more said sold the Mortgagee, it is not said ability of the number of the Mortgagee, it is not said ability of the number of the Mortgagee at the Mortgagee, it is not said ability of the number of the Mortgagee at the Mortgagee, it is not said ability of the Mortgagee at the Mortgagee, it is not said ability of the Mortgagee at the Mortgagee, it is not said ability of the Mortgagee at the Mortgagee, it is not said ability of the Mortgagee, it is not said ability of the Mortgagee at the Mortgagee, it is not said ability of the Mortgagee at the Mortgagee, it is not said ability of the Mortgagee, it is not said ability of the Mortgagee, it is not said ability of the Mortgagee at the Mortgagee, it is not said ability of the Mortgagee at the Mortgagee, it is not said ability of the Mortgagee at the Mortgagee, it is not said ability of the Mortgagee at the Mortgagee, it is not said ability of the Mortgagee, it is not said at the Mortgagee at the Mortgagee at the Mortgagee, it is not said at the Mortgagee at the Mortgagee, it is not said at the Mortgagee at the Mortgagee at the Mortgagee, it is not said at the Mortgagee at the Mortgagee at the Mort

be made a perry thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneyn of solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lies, 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 reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, whetein the Mortgagee shall be quite to the purpose of such foreclosure; and in case of any shared of the proceeding of the case of and character, and the transparence and the transparence of such characters and character.

Whenever the said Mortgages 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.

bill is filed may at any time thereafter, either before or after sale, and without notice to the said mortgagot, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency at the time of such any persons for appointment of a receiver, or for an order to piace Mortgagee in possession of the premises of and 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 benefit of the Mortgagee with power to collect the rents, issues, and predict of the full statutory period of rependency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of rependency of 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 property. AND IN THE EVENT That the whole of said debt is declared to be due, the storagegee 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

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