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

THIS INDENTURE, Made this

day of

JUNE

19 86

between

MICHAEL JANES AND DEBORAH J. JANES AND BETTY J. VOPATEK COMMONWEALTH EASTERN MORTGAGE CORP.

, Mortgagor and

a corporation organized and existing under the laws of Mortgagee.

NEW JERSEY

86269408

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 SEVENTY NINE THOUSAND ONE HUNDRED NINETY NINE AND 00/100 *****79,199.00

Fayable with interest at the rate of NINE AND ONE-HALF

(9.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office or at such other ia the HOUPTON, TEXAS 77027 place as the hologrammy designate in writing, and delivered; the said principal and interest being payable in monthly installments SIX HUNDED SIXTY FIVE AND 95/100 . 19 , and a like sum on the Dollars (\$ Dollars (\$ *** 12 1565 95) on the first day of AUGUST . 19 86 , and a like sum on the first day of each and ever month thereafter until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and pay to on the first day of JULY, 2016.

NOW, THEREFORE, the sair 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 the ois, to wit:

LOT 145 IN E.A. CUMMINGS AND COMPANY'S SECOND ADDITION TO WARREN PARK, BEING A JULDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 AND WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 2108 S. 58TH AVE., CICERO, ILLINOIS

DOCUMENTS PREPARED BY: LA VONNE MEZCER COMMONWEALTH EASTERN MORTGAGE CORP. 477 E. 22ND STREET SUITE 302 LOMBARD, ILLINOIS 60148

DEPT-01 RECORDING \$12.00 T#4444 TRAN 0004 07/01/86 19:31:00 *--86-269408 COOK COUNTY RECORDER

TAX I.D.# 16-20-428-015 TOGETHER with all and singular the tenements, hereditaments and appurtenances thereur to belonging, and the rents, issues, and profits thereof; and all apparatus and fixtures of every kind for the purpose of supplying or distributing hear, 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 HOL D the above-described premises, with the appurtenances and fixtures, unto the air 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 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. (I) 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 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 shaff, 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.

00212528

STATE OF ILLINOIS HUD-92118M (5-80)

UNOFFICIAL COPY

O COLINA CIENTES OFFICE

UNOFFICIAL COPY O

AND IN THE EVENT rhat the whole of said debt is declared to be due, the mortgaged 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 CASE OF FORECLOSURE of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solition'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 foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be used 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 prortgage, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreclosing this prortgage.

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: (i) All the costs of such suit or suits, advertising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for the purpose outlooked in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are make; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) all the said principal money remaining unpaid. The over luss of the proceeds of sale, if any, shall then be paid to the Mortgagor.

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 agreements herein, then this conveyance sor it is null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of ab's 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 an / n anner, the original liability of the Mortgagor.

THE COVENANTS HEREIN CONTAINED shall bind, and the be refers 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.

WITNESS the hand and seal of the Mortgagor, the day and year first written.

BETTY VOCATER AKA Bety J. V	SEAL MICHAEL J	AV 45 (SEAL)
7	ISEALI X DUT	rah Janes ISEALI
DEBORAH J. JANES	DEBORAH J	. JANES
STATE OF ILLINOIS	NA;	<i>V</i> /5c.
THE UNDERSIGNED		notary public, in and for the county and State
aforesaid, Do Hereby Certify That MICHAEL JABETTY VOPATEK, AMBXXIIIARAMIXXXXX	NES AND WIFE, DÉB MKRANXXXXXAMRSX di	ORAH J. JANES AND vorced and not since
remarried. person whose name that THEY SARE subscribed to the signed, scaled, and delivered the	foregoing instrument, appeared b	, personally known to me to be the same before me this day in person and acknowledged free and voluntary act for the uses and
purposes therein set forth, including the release and waiv	er of the right of homestead.	. 84
GIVEN under my hand and Notarial Seal this	13th day Jen	A.D. 19 000

DOC. NO.

Filed for Record in the Recorder's Office of

County, Illinois, on the day of

A.D. 19

at ·

o'clock

m., and duly recorded in Book

My Carrele to Kephys 19 och 19 1983

of

Page

UNOFFICIAL COPY

cipal aum remaining unpaid together with accrued interest thereon, shall, at the election of the Morgagee, without notice, become immediately (30) days after the due date thereof, or in case of a breach of any other covenant or agreement herein supulated, then the whole of said prin-IN THE EVENT of default in making any monthly payment provided for herein and in the note secured hereby for a period of thirty

the National Housing Act is due to the Mongagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban secured hereby immediately due and payable. This option may not be exercised by the Mortgagee when the ineligibility for insurance under usurgage, being deemed conclusive proof of such ineligibility), the Morgagee or the holder of the note may, at its option, declare all sums time from the date of this mortgage, declining to insure said note and this

the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsethe National Housing Act within from the date hereof (written statement of any officer of

THE MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not be eligible for insurance under

by it on account of the indebtedness secured hereby, whether due or not.

hereby remaining umpaid, are hereby assigned by the Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgage, and the Mote secured THAT if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages,

policies then in force shall pass to the purchaser or grantee.

the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortga for in and to say insurance hereby secured or to the restoration or rapair of the property damaged. In event of foreclosure of this mo up se or other transfer of title to jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option eith. is hereby suthorized and directed to make payment for such loss directly to the Mortgages instead of on the Mortgages and the Mortgages notice by mail to the Morgagee, who may make proof of loss if not made promptly by Morgago. And each insurance company concerned and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagges. In a cut of loss Mortgaggor will give immediate All insurance shall be carried in companies approved by the Mongagee and the policies and except shall be held by the Mongagee

as may be required by the Mortgagee and will pay promptly, when due, any premiuna on such insurance provision for payment of which from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods THAT HE WILL KEEP the improvements now existing or hereafter erected on norgaged property, insured as may be required

all the rents, issues, and profits now due or which may hereafter becomy due for the premises hereinabove described-AND AS ADDITIONAL SECURITY for the payment of the indebted as aforesaid the Mortgagor does hereby sasign to the Mortgagee

under said note.

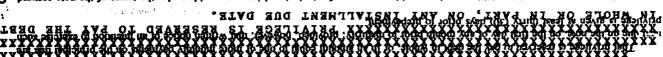
in the funds accumulated under subsection (a) of the preceding jury graph as a credit against the amount of principal then remaining unpaid shall apply, at the time of the commencement of such proceeding for at the time the property is otherwise acquired, the balance then remaining resulting in a public sale of the premises covered hereby, which Mortgages acquires the property otherwise after default, the Mortgages under the provisions of subsection (a) of the preceding pursonship. If there shall be a default under any of the provisions of this mortgage shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any balance remaining in the lunds accumulated in accordance with the provisions of the note secured Lareby, full payment of the entire indebtedness represented thereby, the Mortgagee of such ground rents, taxes, assessments, or naur nee premiums shall be due. If at any time the Mortgagee, payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment sufficient to pay ground rents, taxes, and ar examents, or insurance premiums, as the case may be, when the same shall become due and to the Mongagon H; however, the monthly payments made by the Mongagor under subsection (a) of the preceding paragraph shall not be if the loan is current, at the option of the Mongagor, shall be credited on subsequent payments to be made by the Mongagor, or refunded payments actually made by the Kelrigagee for ground rents, taxes, and assessments, or insurance prentiums, as the case may be, such excess, If the total of the payments made by the Mortgagor under subsection (a) of the preceding paragraph shall exceed the amount of the

handling delinquent payments.

four cents (4c) for sain adjar (\$1) for each payment more than fifteen (15) days in arrens, to cover the extra expense involved in of the next such payment constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date

- .non bias of the principal of the said note.
 - (II) interest on the note secured hereby; and
- (f) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums; applied by the Mortgagee to the following items in the order set forth:
- shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be All payments mentioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby delinquent, such sums to be held by Mortgages in trust to pay said ground rents, premiumn, taxes and special assessments; and of mouths to elapse vefore one month prior to the date when such ground rents, premiums, taxes and assessments will become next que on the montgaged property (all as estimated by the Montgages) less all sums already paid therefor divided by the number next become due and payable on policies of fire and other hazard insurance covering the mongaged property, plus taxes and assessments (a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due, plus the premiums that will

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: That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured



AMS the said Mongagor further convenants and agrees as follows:

