### 62865545

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

#### MORTGAGE

THIS INDENTURE, Made this 2nd CALVIN L FOSTER, AND BETTY A FOSTER, . HIS WIFE

1986, between

#### 86279415

, Mortgagor, and

Margaretten & Company, Inc., a corporation organized and existing under the laws of the state of New Jersey and authorized to do business in the state of Illinois, 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

Thousand, Eight Hundred Sixty-Nine and 00/100 12,869.00 ) payable with interest at the rate of

Dollars

Certum Ten Per

per centum ( 1.5 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in Perth Amboy, NJ 08862, 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

Three Hundred Seventy-Six and 39/100

Dollars (\$ 376.39 September1, 1986 , and a like sum on the 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 sooner paid, shall be due and payable on the first day of August , 2016

NOW, THEREFORE, the said Mor'guror, 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 Mor gagee; its successors or assigns, the following described Real Estate situate, lying, and being in the county of אמטת Illinois, to wit: 14

O 35 AND THAT PART OF THE 12 FOOT PRIVATE ALLEY WHICH OF AND ADJOINING SAID LOTS, IN THE SUBDIVISION OF THE 1/4 CEXCEPT RAILROAD) OF GLÉHART'S SUBDIVISION OF THE 1/4 OF SECTION OF THE 1/4 OF SECTION

#2228 - TRAH DOSG 07/07/86 #1421 - BOX - 25 - 27 COOK COUNTY-RECORDER

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, 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 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.

MAIL

# 86279415

## **UNOFFICIAL COPY**

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall include the location.

THE COVENANTS HEREIN CONTAINED shall the singular, and the maseutine gender shall include the location.

Page	Jo O	d duly recorded in Book	ម្រាក់ ក្រាក់	ο, σιοεκ	111
	go Kep	llinois, on the	County, I		
	; 0 į	IL, 60+30	Elled for Reco		DOC: NO.
	on Expines May 23, 1989		m . m . m . m	ient was prepar	munisni si
Supply Supply	Tel C	7	) <sub>X.</sub>		
986/ MM	Aup. Z	MIS sin	has lainnon bas t	under my han	CIAEN
-uniegi bias affibaravil	ap pus 'pajuas 'paut	whose name(s) is(are) edged that (he, she, they) sig for the uses and purposes th	se and volumery act. persor and acknowle	e me this day in	peared befor right as (his,
•			73		
y Certify That	loresaid, Do Hereb	LEB' HIR MILE	otery public, in and	nderskjoed, a n STER, ANI	CALVIN L. FC
		335	M	77	COUNTY
"HOTTOWer		1		ILLINOIS	40 BTATS
79W07T08-	notes have some more some profit more than Suice some come or	and along home have been title been been send home made have been been been been been been been be			
Teworrod—	Jan SIL	A A STED TA YET THE	,		
ramo Trosa-	246 7	SALVIN L FOSTER	<b>(</b>		
	written,	agor, the day and year first	id seal of the Mortga	ns basid odi 22.	MILLAE
5					200000021-200

ceding paragraph.

If the total of the payments made by the Mortgagot under subsection (b) of the preceding paragraph shall exceed the amount of the payments made by the Mortgagot under subsection (b) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagot for ground tents, taxes, and assessmers, or insurance between the Mortgagot, or refunded to the Mortgagot. If, however, the monthly payments subsection to be made by the Mortgagot, or refunded to the Mortgagot. If, however, the monthly payments and payments to be made by the Mortgagot or refunded to the Mortgagot. If, however, the monthly payment made by the Mortgagot premiums, as the case may be, when the same shall become due and payable, then Mortgagot shall pay to the Mortgage any amount necessary to make up the deliciency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If any time the Mortgagot shall tender to the Mortgage in accordance with the provisions of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such fine of the Mortgager has not become obligated to pay to the general amount of such indebtedness, credit to the account of the Mortgager all payments and the provisions of the preceding paragraph which the Mortgager has not become obligated to pay to the provisions of subsection (a) of the preceding paragraph which the Mortgager has not become obligated to pay to the provisions of subsection (b) of the preceding paragraph, it there shall be a default under any of the provisions of this in a public sale of the premises covered hereby, or if the Mortgager shall property is otherwise acquired, the balance them temaining in the throat subsection (b) of the preceding paragraph as a credit against the amount of principal their provisions of the property is otherwise acquired, the balance the amount of principal and under subsection (b) of the preceding paragraph as a credit against the amount of principal and under subsec

Any deficiency in the amount of any such aggregate monthly payment shall, unless made 2 oc. by the Mortgagot prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "inte charge" not to exceed four cents (4') for each dollar (5) for each dollar. arrests, to cover the extra expense involved in handling delinquent payments.

(c) All payments mentioned in the two preceding subsections of this parage p<sup>1</sup> and all payments to be made under the note secured hereby shall be added together and the aggregate amount, if ere, I shall be paid by the Mortgagot each month in a single payment to be applied by the Mortgagot to the following items in the order set forth:

(1) premium charges under the contract of insurance with the Secretary of rousing and Urban Development, or monthly claracy fuller of mortgago insurance premium), as the case may be;

(11) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;

(12) micrest on the note secured hereby; and (13) micrest on the note secured hereby; and (14) amortisation of the principal of the said note.

(u) An amount sufficient to provide the balest hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured herebfore the disturbing of a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing, at dishambly charge (in lieu of a mortgage insurance premium) of the held by the Secretary of Housing, a utilificiant to account and the heads of the holder one (1) month of the wist due date the ismustal thort, and this insurance premium, in order to provide such holder one (1) month of the wist due date the ismustal thort, and the heads of the holder with fonds to prior to, its due date the ismustal thort, and the head of the holder with fonds to the mended, and applicable kegulations the tender of the most become due on the nortgage outstanding balance due on the none computed without taking into account delinquencies or premiums that will be in an amount equal to one-twelih [1/12] of one-half (1/12) per centum of the average outstanding balance due on the note computed without taking into account delinquencies or premiums that will assessments and assessments and assessments and assessments and payable on the morting the property of the ground tents, if any, next and the date with a such sections of the payment, and the mort due on the morting the interest of morting to chapte before one month prior to the date with a such special assessments; and assessments and assessments; and the mort ground tents, if the interest of morting in the two the payments are all assessments and assessments; and the mort ground tents, if the interest of morting in the two the payments are all assessments; and assessments and assessments; and the land the two the payments in the land the payments; and the two the payments in the land the payments and assessments; and the land the two the payments are all assessments; and the land the lan

That, together with, and in addition to, the monthly payments of the principal and interest payable under the terms of the note is fully paid, the Mortgager will pay to the Mortgager, on the first day of each month until the said note is fully paid, the following sims:

That privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an interval on to exercise such privilege is given at least thirty (30) days prior to prepay-

ewolfol as assign bins annunoso raffini rogi giro V bine off CINA

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 in upon or against the premises described herein or any part thereof or the improvements situated thereon, so letter and 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 like tax, assessment, or lien so contested and the sale or forfeiture of the said premises or any part thereof to satisfy the same

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, 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.

To keep and 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 additional may be not of meeting the or inschantes men or material men to and premises; to pay to the Mortgagee, as here-inalter 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, withus, or any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town, within authority of the State of Illinois, or of the county, town, at all levient to keep all buildings that may at any time be on said premises, during the continuance of said independents, insured for the benefit of the Mortgagee in such torms of insurance, and in such amounts, as may indeptedness, final and in such amounts, as may be equived by the Mortgagee

AND SAID MORTOAGOR coverients and agrees:

#### **UNOFFICIAL COPY**

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 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 mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazard, 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 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, ne 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 MORTO/. 3C R FURTHER AGREES that should this mortgage and the note secured hereby not be eligible for insurance under the 'valional Housing Act within 60 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 60 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 orking 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 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 interfedness 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, reads, 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, cost, 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 r 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 of the suppose 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 apploy other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this preparaph.

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 or including 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 for an other games 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 mortgage 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 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 authorized in the mortgage 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 size, if any, shall then be paid to the Mortgagor.

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 shall be noll and void and Mortgee will, within (30) days after written demand therefor by Mortgagor, execute a release or satisfaction this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier extention 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.

.

"FHA MORTGAGE RIDER" This Rider to the Mortgage between CALVIN L. FOSTER AND BETTY A. FOSTER, HIS WIFE and MARGARETTEN & COMPANY, INC. dated JULY 2 ' 19 \_\_\_\_ 86 is deemed to amend and supplement the Mortgage of the same date as follows: AND SAIL MORTGAGOR covenants and agrees: 1. In the fourth un-numbered paragraph, page 2, the sentence which reads as follows is deleted: That privilege is reserved to pay the debt in whole, or in an amount equal to one or more monyhly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment. 2. The fourth un-numbered paragraph, page 2, is amended by the addition of the following: "Privilege is reserved to pay the debt, in whole or in part, on any installment due date." Collins Collins

### **UNOFFICIAL COPY**

Property of County Clerk's Office

RESULTATION

CALVIN L. PFOOTER AND BETTY

Foster, his wive

and MARGARETTEN & COMPANY, INC. dated

is deemed to amend and supplement the Mortgage of same date as 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 fullypaid, (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 Mortgager 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 said 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 a against the premises described herein or any part thereof or the improvements situated thereon, so long as the wortgagor 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 to contested and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

AND the said Mortgagor fu ther covenants and agrees as follows:

That privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to expreis: such privilege is given at least thirty (30) days prior to prepayment.

That, together with, and in addition to, the monthly payments of the 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:

fall a manner official to prairie the hables have of refunds to me the new marries increase committee it which
if they are hold by the time presence them are the interest of the many of the second
administration of the complete and the contraction of the contraction
printer that train the first that the printer of th
ى ئىلىنىدىنى ئىلىنىدىنىڭ ئىلىنى ئىلىنىدىنىڭ ئىلىنىڭ ئ
-principality description of the state of th
a umentar und appiaulais livralations correctantes de la livralation de la livralati
- the time of house of the party of the party of the party of the state of the same of the
Description of the second seco
description of the second of t
approximation and an inter-int

- 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 that already paid therefor divided by the number of months to clapse before one month prior to the date when such round rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust 1 pay said ground rents, premiums, taxes and special assessments; and
- (b) XX 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 Morigagor each month in a single payment to be applied by the Morigagor to the following items in the order set for the state of t tertha-disertan

ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums; interest on the note secured hereby; and 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 due date of the next such payment, constitute an event of default under this mortgage. The Mortgage may collect a "late charge" not to exceed four cents (4') for each dollar (\$1) for each payment more than fifteen (!5) 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 (XO) 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 (b) 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 under the table to the Mortgagor and 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, or before the date when payment of such ground tents, taxes, assessments, or insurance premiums shall be due. It 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 all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgagee has 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 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 (b) 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 (a) of the preceding paragraph. ceding paragraph,

-Borrower toster Borrower £1.00

## **UNOFFICIAL COPY**

Property of Cook County Clerk's Office

86279415

Ressay!