## UNOFFICIAL C

MORTGAGE

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

THIS INDENTURE, Made this ESTELLA DAVIS, SPINSTER 10th day of July

, 1986 , between

86297104

, 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

Thirty-Five Thousand, Eight Hundred Eleven and 00/100 ) payable with interest at the rate of (\$ 35,811.00

**Dollars** 

Nine & Dr. - laif Per

per centum ( 9 3 1/2 %) 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 Hund: of One and 17/100

Dollars (\$

) on the first day

Septembers, 1996 , and a like sum on the first day of each and every month thereafter until the note is fully paid, except the the final payment of principal and interest, if not sooner paid, shall be due and , 2016 payable on the first day of Aupust

NOW, THEREFORE, the said puritigagor, 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 and the State of situate, lying, and being in the county of COOK Illinois, to wit:

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#3840 \$ 8 \*-86-297104

COOK COUNTY RECORDER

"REFERENCES HEREIN TO A MONTHLY MORTGAGE INSURANCE PRIEMIUM ARE AMENDED OR DELETED BY THE ATTACHED RIDER TO THIS MORTGAGE."

#### PREPAYMENT RIDER ATTACHED HERETO AND MADE A PART HEREOF

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

county, Illinois, on the lo yab. DOC: MO. or Record in the Record of Office of 29009 TI PALATINE This testiminant was prepared by: A sidi in a latuajolo bas blash (or sebassivita sep Malver of the right of hospesteld sees, men) week and a untary act for the uses and purposes therein set forth, including the release and tions methin day in persons and soknowledged that (he, she, they) signed, sealed, and delivered the said instrusame person whose names) is(are) subscribed to the foregoing instrument, ap-ABTENIES .. a notary public, in and for the county and State aforesaid, Do Hereby Certify That VITYERS the hand and seal of the Morigagor "וווכ לפא מחל אפפר ווקאר THE COVERANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall innute, to the factoriors, administrators, successors, and assigns of the parties factor. Wherever used, the shall include the flural, the plural the singular, and the masculine gender shall include

MANGENEE & COMPANY, INC. TO SHIPE IL GOOD SALVE THE ROAD SALVE TO SHIPE IL GOOD SALVE THE SALVE TO SALVE THE SALVE TO SALVE TO SALVE THE SALVE TO SALVE TO SALVE THE S

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#### AND SAID MORTGAGOR covenants and agrees:

To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, or any tax or assessment that may be levied by authority of the State of Minois, 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 Mortgage 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 in Mortgagor shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings brough in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessment, or len so contested and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

AND the said Mortgagor further 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 exact e such privilege is given at least thirty (30) days prior to prepayment.

That, together with, and in addition to, he monthly payments of the principal and interest payable under the terms of the note secured hereby, the Mortgager vill 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 hereo 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 the instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) in the provisions of the next include the provisions of the next individual individual interest in the provisions of the next individual individual interest in the next insured or are telestically included in the next individual interest in the next individual individual interest in the next interest individual interest in the next individual interest individual individu

All payments mentioned in the doc preceding, subspections 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 mouth in a single payment to be applied by the Mortgagor each mouth in a single payment to be applied by the Mortgage to the following items in the order set for the mouthly charge (in lieu of mortgage insurance with the Secretary of Housing and Ithan Development, or mouthly charge (in lieu of mortgage insurance premium), as the case may be:

(I) ground reats, if any, taxes, special assessments, fire, and other hazard insurance premiums, 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" nbt. to exceed four cents (4') for each dollar (51) for each payment more than fifteen (15) days in the lexits express 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, if the loan is current, at the option of the Mortgagor, shall be credited on 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 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 all payments made under the provisions of subsection (a) of the premating paragraphs which the Mortgagor has not become obligated to pay to the Secretary amount of such indebtedness, credit to the account of the Mortgager air 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 suppaid under said note and shall properly adjust any payments which shall have been made under subsection (a) of the preceding paragraph. ceding paragraph.

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TE EXPRESSIVA AGREED that no extension of the time for payment of the debt hereby secured given by

Mortgagor shall pay said note at the gipne tempt in amanner aforesaid and shall abide by, comply with an duly perform all the covenants and agreements herein; then this conveyance shall be null and void and blotters will, within (30) days after written demand therefor by Mortgagor, execute a release or satisfaction. Of this sportgage, and Mortgagor, fereby waives the benefits of all statutes or laws which require the earlier exception of the satisfaction by Mortgagee.

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 indefications hereby, from the time such accredes a secured interest remaining unpaid on the indefications, it and the paid to the Mortgagor. 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 suit or suits, advertising, said conveyance, including attorneys, solicitors, and senographers' fees, outlays for documentary, eviced and conveyance, including attorneys, solicitors, and senographers' fees, outlays for documentary, eviced and conveyance of said abstract and examination of title; (2) all the money at the process of the process.

remonstrate and sho for all outlays for the solicitor's fees, and stenographers' fees of the complainant in such proceeding, and sho for the solicitor's fees, and stenographers' fees of the complainant in such proceeding, and sho for the solicitor's fees, and the remonstrate of the mortgage, its costs and the research the Mortgages shall be purpose of such forecourse; and in case of sny ciner suit, or legal proceeding, wherein the Mortgages shall be in the reason of this mortgage, its costs and expenses, and the reason of this mortgages is or services in such such or crocedings, shall of the entering of the Mortgages, so made parties, for services in such such or crocedings, shall of the entering the mortgage, and all such expanses shall become solicitors of the Mortgages, and the reason of the Mortgages, shall become a material and the reason of the said premises under this mortgage, and all such expanses shall become solicitors of the said premises under this mortgage, and all such expanses and charges. But a non-gage of an about of the said premises under this mortgage, and all such expanses and charges of an about of the said premises under this mortgage, and all such expanses and charges are completely and the Mortgages and the Mortgages and the Mortgages and the Mortgages are completely and the Mortgages are completely and the Mortgages and the Mortgag

Whenever the said stortgages shall be placed in possession of the above described premises under an order of a countries of a subsequent mortgage, the said Mortgages, the said premises in good repair, pay such currient or back taxes and assessions, in the Mortgages, lease the said premises to the Mortgages, it said premises to the Mortgages, it said premises to the Mortgages, it said premises to the Mortgages, lease the said premises to the Mortgages, 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 rente, and profits for the premises hereinabove described, and profits for the premises hereinabove described, and profits for the premises it is paragraph.

AUD IN THE EVENT that the whole of said debt is declared to be due, the Mortgagee shall have the right immediately to forcellese this mortgage, and amon the filing of any bill for that purpose, the court in which such that the property claiming being factored as a such that the property of any time therefore, elicit, being the property of the property of the premises of whether the payment of the premises of the payment of the value pending to the value of the premises of whether the hower to collect the cents, issues, and without regard to the value pending to the value of the premises of which power to collect the cents, issues, and without regard the payment of the indebted dengthon, and the payment of the indebted the payment of the premises during the pending to the payment of the indebted the payment of the payment of the payment of the indebted the payment of the indebted the payment of the payment

THE EVENT Of de (a.c. (a. making any monthly payment provided for herein and in the note secured here
cy for a period of thirty (30) (a. safer the due date thereof, or in case of a breach of any other covenant or

seriod of thirty (30) (a. safer the due date thereof, or in case of a breach of any other covenant or

seriod of thirty (30) (a. safer the due date thereof, or in case of a breach of any other covenant or

seriod of the safer of the safer of the Mortgagee, without notice, become immediately due and payable.

THE MOS TACOR FURTHER AGREES that should this mortgage and the note secured hereby not be eligible for insurance up. A the Matlonal Housing Act within 60 days from the date hereof (written statement of any officer of the Department of Husing and Urban Development of authorized agent of the Secretary of Housing and Urban Development, dated subsequents to the 60 days time from the date of this mortgage, declining to insure said note and this mortgage, declining to insure said note and this mortgage, being seen a declare all sums seen an hereby immediately due and payable.

ThAT it 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 indebte or are upon this Mortgage, and the More secured hereby remaining unpaid, are hereby assigned by the Mortgagee to be applied by it on account of the indebted ness secured by a second of the indebted on the indepted that secured by a second of the indebted ness secured by a second of the indepted ness second of the indepted ness second of the indepted ness second in the indepted ness second ness s

All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereto loss payable clauses in favor of and in form acceptable to the Mortgagee, and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee, who may make proof of loss if not make promptly by Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee instead of the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option cither to sherify. In an indeptedness hereby accured or to the restoration or tepair of the property damaged. In strain of the included hereby, all right, title and interest of the Mortgagee property in extinguishment of the inforcer aball pass to the purchaser or grant or grant or grant or the inforcer shall pass to the policies then in forcer shall pass to the purchaser or grant or gr

THAT SEE 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, easualties and continued from time on such insurance provision for payment of which has not been made hereinbefore.

[7] when due, any premiums on such insurance provision for payment of which has not been made hereinbefore.

standar, and profits now due or which may hereafter become due for the use or od) the 1 EAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby

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#### "FHA MORTGAGE RIDER"

This rider to the Mortgage between MOTELLA DAVID, apinater and Margaretten & Company, Inc. dated  $\frac{\text{JULY 10}}{\text{JULY 10}}$ ,  $\frac{19-86}{\text{1s}}$  is deemed to amend and supplement the Mortgage of same date 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) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefor divided by the rumper of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquer; such sums to 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 Mortgagur 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 insurance promiums.
  - II. interest on the note secured hereby, and
  - III. amortization of the principal of the said note.

Any deficiency in the amount of such aggregate monthly payment shall, unless made good by the Mortgagor orfor to 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 dollar (11) 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 (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 oround 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 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 acquired the property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

Paragraph 5 of pg. 3 is added as follows: "This option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development".

ESTELLA MORTGAGOR DAVIS

This ridge to the Marting wathout the following the Marganetten belowing the dated that the Martaner of the Ma amend and supplement the Mortgorn

That, theether with, and in addition ... thickers out to wast odd tobric ofderen Transfer pay to kne Mortgagee, on the tires dealers are and eald, the following sons:

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FHA# 131:4540537-748B LOAN# 6086-6422

#### FHA MORTGAGE PREPAYMENT RIDER

| THIS RIDER,                         | , DATED THE 10th  | DAY OF JULY  | _,19_86,  |  |
|-------------------------------------|---|--|---|--|
| AMENDS THE MORTG                    | GAGE OF EVEN DATE BY  | AND BETWEEN MARGARETT  | EN AND COMPANY                                    | , INC.,  |
| THE MORIGAGEE, A                    | AND ESTELLA DAVIS,  | spinster   |   |  |
|                                     | , THE   | MORTGAGOR, AS FOLLOWS  | :   |  |
| 1.                                  |   | IBERED PARAGRAPH OF PAG<br>IDS AS FOLLOWS IS DELET   |   |  |
|                                     | OR AN AMOUNT EQUAL ON THE PRINCIPAL THE FIRST DAY OF A PROVIDED HOWEVER | RESERVED TO PAY THE DE TO ONE OR MORE MONTHL HAT ARE NEXT DUE ON TH NY MONTH PRIOR TO MATU THAT WRITTEN NOTICE OF RIVILEGE IS GIVEN AT L PREFAYMENT. | Y PAYMENTS<br>E NOTE, ON<br>RITY;<br>AN INTENTION | 86297104   |
| 2.                                  | THE FIFTH UNNUMBER<br>BY THE ADDITION OF                                | ED PARAGRAPH OF PAGE T<br>THE FOLLOWING:   | WO, IS AMENDED                                    | •  |
|                                     |   | RVED TO PAY THE DEBT,<br>STALLMENT DUE (ATL."  | IN WHOLE OR                                       |  |
| IN WITHESS                          | WHEREOF, ESTEL  | LA DAVIS, spinster   |   |  |
|                                     |   | HAS SET HIS HAND AND   | SML THE DAY A                                     | ND YEAR  |
| FIRST AFORESAID.                    |   | J Estela Davis   | Oss.  | MORTGAGOR OR<br>TRUSTEE'S<br>SIGNATURE<br>MORTGAGOR OR |
|                                     |   |  |   | TRUSTEE'S<br>SIGNATURE                                 |
| SIGNED, SEALED AN IN THE PRESENCE ( |   |  | •   |  |

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