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8 6 3 1 9 / 9 5
Loan # 025891386

State of Illinois

Mortgage

FHA Case No.:
131:447-8960 703B

This Indenture, Made this 25th day of July , 19 86 between

JEFFREY T. SHERWIN and DARLENE A. SHERWIN, His Wife , Mortagor, and

Midwest Funding Corporation
a corporation organized and existing under the laws of
Mortgagor.

the State of Illinois

86319795

Witnesseth: That whereas the Mortagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of Fifty-one thousand nine hundred and NO/100 - - - - - Dollars (\$ 51,900.00)

payable with interest at the rate of Ten
per centum (10.00000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its
office in DOWNTERS GROVE , ILLINOIS , 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
Four hundred fifty-five and 40/100 - - - - - Dollars (\$ 455.46)
on September , 19 86 , 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
20 16 .

Now, therefore, the said Mortagor, 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 COOK
and the State of Illinois, to wit:

LOT 4 IN BLOCK 4 IN MIDLAND DEVELOPMENT COMPANY'S NORTH LAKE VILLAGE UNIT NO. 7,
BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 32,
TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS.

Item # 12-32-121-004

Also known as 33 EAST LYNDALE AVENUE, NORTHLAKE
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 Mortagor 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 Mortagor does hereby expressly release and waive.

And said Mortagor 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 Illinois, or of the county, town, village, or city in which the said land is situate, upon the Mortagor 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.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which provide for periodic Mortgage Insurance Premium payments.

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MAIL

86319795

PREPARED BY: LINDA D. NAVARRO
RETURN TO: MIDWEST FUNDING CORPORATION
1020 31ST STREET, SUITE 401
DOWNERS GROVE, ILLINOIS 60515



Doc. No. _____
Filed for Record in the Recorder's Office of
County, Illinois, on the _____ day of
A.D. 19_____
m., and duly recorded in Book
_____ of deeds
page _____

A-30-A
Nobles Park
July 25, 1986

86-319795

Given under my hand and Notarial Seal this

and JEFFREY T. SHERWIN
DAIRLINE A. SHERWIN, His Wife
person whose name is APPROPRIATELY SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED before me this day in person and acknowledged that Jeffrey Sherwin, signed, sealed, and delivered the said instrument in free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

I, the undersigned, do hereby certify that

a notary public, in and for the county and State

(SEAL)

13.25
DEPT-01 RECORDING NO. 0520 17/08/86 15:16:00
#4440 TRAN #9236 D # 136-11775
COOK COUNTY RECORDER

(SEAL)

County of Cook
State of Illinois

(SEAL)

(SEAL)

(SEAL)

(SEAL)

DAIRLINE A. SHERWIN, His Wife
Jeffrey T. Sherwin

JEFFREY T. SHERWIN

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

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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 Mortgagor 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.

And the said Mortgagor further covenants and agrees as follows:

That privilege is reserved to pay the debt in whole, or in part, on any installment due date.

That, together with, and in addition to, the monthly payment 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 number of months 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 special assessments; and

(b) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note

secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be ap lied by the Mortgagee to the following items in the order set forth:

- I (X) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
- II (XX) interest on the note secured hereby;
- III (X) amortization of the principal of the said note; and
- IV (X) late charges.

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 Mortgagee may collect a "late charge" not to exceed four cents (4¢) 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 (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (a) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made 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 acquires the property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

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 hazards, 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.

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The covariants hereditarily contained shall bind, and the benefits and advantages shall accrue, to the respective heirs, executors, and beneficiaries, and descendants shall singularly benefit, and the singular number shall include the parties, executors, and assistants of the parties hereof.

If it is expressly agreed that no extension of the time for payment
of the debt hereby secured by the Mortgagor shall operate to release, in
cessor in interest of the Mortgagor shall have to release to any suc-
any manner, the original liability of 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 contained, then this conveyance shall be null and void and Mortgagor will, within thirty (30) days after satisfaction of all stipulations or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagor.

And there shall be included in any decree foreclosing this mort-
gage and be paid out of the proceeds of any sale made in pur-
sance of any such decree: (1) All the costs of such suit or suits,
and expenses, fees, outlays for documentary evidence and
advice, including, sale, and conveyance, including attorneys', solicitors',
and engravers', fees, outlays for documentation of title; (2) all the monies
advanced by the Mortgagor, if any, for the purpose authorized in
the mortgage with interest on such advances at the rate set forth
in the note recd hereby, from the time such advances are
made; (3) all the accrued interest remaining unpaid on the in-
debtedness hereby recd; (4) all the said principal money re-
mainding unpaid, The overplus of the proceeds of sale, if any,
shall then be paid to the Mortgagor.

And in case of foreclosure of this mortgage by said Mortgagor
in any court of law or equity, a reasonable sum shall be allowed
for the solicitor's fees, and expenses,
and also for all outlays for documentation
and such proceeding, and also for all expenses
of evidence and the cost of a complete affidavit of title for the pur-
pose of such foreclosure; and in case of any other suit, or legal
proceeding, wherein the Mortgagor shall be made a party there-
by reason of this mortgage, its costs and expenses, and the
reasonable fees and charges of the attorney or solicitors of the
Mortgagor, so made parties, far services in such suit or pro-
ceedings, shall be a further item 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.

Wherever the said Moritragge 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 moritragge, the said Moritragge, 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 Mortgagor; 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 expenses incurred in carrying out the provisions of this paragraph.

costs, taxes, insurance, and other items necessary for the property.

And in the event that the whole of said debt is declared to be due, the Mortgagor shall have the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, in 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 of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such application for appointment of a receiver, or for an order to place Mortgage in possession of the premises, 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 Mortgage in possess- sion of the premises, or appoint a receiver for the benefit of the Mortgagor 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 deficiency, during the full statutory period of redemption, and such issues, and profits when collected may be applied toward the payment of the indebtedness.

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 Sixty days, time from the date of this mortgage to insure said note and this mortgage, being deemed conclusive proof of such insurability), the Mortgagee, being deemed 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 pro- vided 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 herein stipulated, then the whole of said principal sum remaining unpaid together with the interest accrued thereon shall, at the election of the Mortgagor, be crudly forfeited thereon, shall, at the election of the Mortgagor,

The Mortgagor further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within forty-five days from the date