

UNOFFICIAL COPY

~~68866488~~
~~31-4582806-7038~~

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 30th day of July, 1986, between
DANIEL C YANG, AND DEBORAH C YANG, HIS WIFE

86337076

, Mortgagor, and
Margarettan & 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

Ninety Thousand, Three Hundred Six and 00/100 Dollars
(S \$91,306.00) payable with interest at the rate of

Ten Per Centum
per centum (10 %) 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

Dollars (\$ 792.89) on the first day
of September, 1946, 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 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 Mortgee, its successors or assigns, the following described Real Estate situate, lying, and being in the county of **COK** and the State of **Illinois**, to wit:

LOT 33 IN BLOCK 1 IN ASHWOOD ADDITION TO ROGERS PARK, BEING A SUBDIVISION OF THE SOUTH HALF (1/2) OF THE NORTHEAST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SECTION 36, TOWNSHIP 41 NORTH, RANGE EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

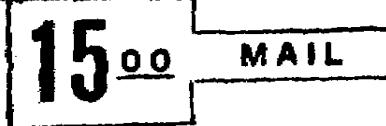
"REFERENCES HEREIN TO A MONTHLY MORTGAGE
INSURANCE PREMIUM ARE AMENDED OR DELETED
BY THE ATTACHED RIDER TO THIS MORTGAGE."

**PREPAYMENT RIDER ATTACHED HERETO
AND MADE A PART HEREOF.**

COLLEGE - UNIVERSITY OF TORONTO
DOE#5400 08/70/68 1970 1970 122261
PC-219 1970-1971 10-1970

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.



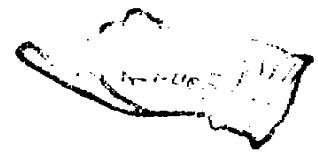
**STATE OF ILLINOIS
HUD-92116M (5-80)**

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863337076

PALATINE, IL 60067
887 WILMETTE ROAD, SUITE F
MARSHALL & COMPANY, INC.

MAIL TO:



Property of Cook County Clerk's Office
DOC. NO. 863337076
Filed for Record in the Recorder's Office of
County, Illinois, on the day of
March, 1987
Filed for Record in Book
of Deeds, and duly recorded in Book
of Deeds, on the day of
March, 1987
Page

This instrument was prepared by: MARSHALL & COMPANY, INC.
887 E WILMETTE ROAD
PALATINE IL 60067
GIVEN under my hand and Notarial Seal this
day of March, 1987
Witness of the right of homestead:
I, the undersigned, a Notary Public, in and for the County and State aforesaid, do hereby Certify That
the person(s) known to me to be the above person whose name(s) is(are) subscribed to the foregoing instrument, do
personally know me to be the true person for whom she, he, they signed, sealed, and delivered, the said instrument, and
prepared before me this day in person and acknowledged that (she, he, they) signed, sealed, and delivered, including the release and
waiver of all rights of homestead.

DANIEL C YANG, AND DEBORAH C YANG, HIS WIFE
I, the undersigned, a Notary Public, in and for the County and State aforesaid, do hereby Certify That

STATE OF ILLINOIS
COUNTY OF Cook
NOTARY PUBLIC
BOSTON MURRAY

WITNESS the hand and seal of the Notary Public, the day and year first written.
THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inure, to the
representative number shall include the plural, the singular, and assigns of the parties hereto. Whenever used,
the singular, exceptors, executors, administrators, successors, and assigns of the parties hereto, whenever used,
the term "herein" shall include the plural, the singular, and assigns of the parties hereto. Wherever used,
the term "benefits" shall include the plural, the singular, and assigns of the parties hereto. Wherever used,
the term "advantages" shall include the plural, the singular, and assigns of the parties hereto. Wherever used,

DEBORAH C YANG, HIS WIFE
DANIEL C YANG
Boston Murray

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6 6 3 3 7 0 7 6

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 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 encumbrance 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, etc., 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 exercise 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:

(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 as a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows:

CONFIDENTIAL
NOTICE OF LOAN AS A MONTHLY CHARGE
TO THE SECRETARY OF HOUSING AND URBAN DEVELOPMENT IN THE NAME OF THE HOLDER, ONE (1) MONTH
IN ADVANCE OF THE DATE WHEN THE NEXT OUTSTANDING BALANCE IS PREPAID, IN ORDER TO PROVIDE THE HOLDER WITH FUNDS TO
COVER THE MONTHLY PREMIUM ON THE SECURITY OF MORTGAGE, AS PROVIDED PURSUANT TO THE NATIONAL HOUSING ACT,
TITLE III IN ITS AMENDED AND APPROPRIATED ACTUALIZATION THEREUNDER, AND THE REGULATIONS THEREFOR.

(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 balance due on the note computed without taking into account delinquencies or prepayments.

(b) 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 Mortgagor) less any 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 Mortgagor in trust to pay said ground rents, premiums, taxes and special assessments; and

(c) All payments mentioned in the 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 applied by the Mortgagee to the following items in the order set forth:

(I) premium charged under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the case may be;

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

(III) interest on the note secured hereby; and

(IV) 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 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, plus reasonable expense involved in handling delinquent payments.

If the total of all payments made by the Mortgagor under subsection (b) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagor 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 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 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.

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IT IS EXPRESSLY AGREED that no successor in interest of the Mortgagor shall operate to release, in any manner, the debt hereby secured given by liability of the Mortgagor.

"Motoragger shall pay said note at the time held in the court of all the convenants and agreements and shall abide by, fully perform within (30) days after written demand hereon, the terms which convenience shall be null and void and Motoragger hereby waives the benefits of all statutes or laws which require the earlier ex-
ecution or delivery of such release or satisfaction by Motoragger."

IN THE EVENT of default in failing to make any monthly payment provided for herein and in the note secured here,
by force of a period of thirty (30) days after notice has been given, or in case of a breach of any other covenant
agreement herein stipulated, then the whole of said principal sum remaining unpaid together with
accrued interest, at the election of the Mortgagor, without notice, become immediately due and payable.

THE MORTGAGE FURTHER AGREEMENT that should this mortgage be thereby secured hereby not be eligible for insurance under the National Housing Act within 60 days from the date hereof if the note secured hereby and the note of such mortgage of such date of this mortgage is not held by the holder of the note may, at its option, declare all sums secured thereby immediately due and payable.

THAT it is the pleasure, or damages, or proceedings, to be condemned under any power of eminent domain, or acquired for a public use, of the premises, or parts thereof, be paid forthwith to the Note-holders, and the compensation for such acquisition, to the extent of the full amount secured by it on account of the Mortgagor to the Master-note and shall be paid forthwith to the Note-holders hereby remitting unpaid, are hereby assented by the Mortgagors, whether due or not.

All insurance shall be carried in companies approved by the Mortgagor and renwals thereof shall be held by the Mortgagor until loss payable thereon in favor of and in form acceptable to the Mortgagor. In event of loss Mortgagor will give immediate notice by mail to the Mortgagor, 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 Mortgagor instead of to the Mortgagor and jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagor either to the reduction of foreclosures of this mortgage or other interest of little or no value or to the repair of the property in extremis damage. In event of foreclosure of this mortgage or otherwise and to any insurance policies which in force shall pass to the purchaser or grantee.

THAT HE WILL KEEP the improvements now existing or hereafter erected on the mortgaged property, in sured as may be required from time to time by the Mortgagor; agrees to loss by fire and other hazard, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagor and will pay promptly, when due, any premium on such insurance for payment of which has not been made before.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness addressed the Mortgagor does hereby assign to the Mortgagor all the rents, issues, and profits now due or which may hereafter become due for the use of the premises described as follows:

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N-8A

0 7 0 7 3 3 3 9 8

SETTLEMENT AGENTIN THE PRESENCE OF:
SIGNED, SEALED AND DELIVERED

SIGNATURE
TRUSTEE'S
MORTGAGOR OR
SIGNATURE
TRUSTEE'S
MORTGAGOR OR
SIGNATURE
TRUSTEE'S
MORTGAGOR OR

DEBORAH C. YANG
D. Yang

WANIEL C. YANG
W. Yang

X
Owner

HAS SET HIS HAND AND SEAL THE DAY AND YEAR

FIRST AFORSAID.

IN WITNESS WHEREOF, DANIEL C. YANG AND DEBORAH C. YANG, HIS WIFE

IN PART, ON ANY INSTALLMENT DUE DATE,

"PRIVILEGE IS RESERVED TO PAY THE DEBT, IN WHOLE OR

BY THE ADDITION OF THE FOLLOWING:

2. THE FIFTH UNNUMBERED PARAGRAPH OF PAGE TWO, IS AMENDED

(30) DAYS PRIOR TO PREPAYMENT.

TO EXERCISE SUCH PRIVILEGE IS GIVEN AT LEAST THIRTY

PROVIDED HOWEVER, THAT WRITTEN NOTICE OF AN INTENTION

THE FIRST DAY OF ANY MONTH PRIOR TO MATURITY;

ON THE PRINCIPAL THAT ARE NEXT DUE ON THE NOTE, OR

OK AN AMOUNT EQUAL TO ONE OR MORE MONTHLY PAYMENTS

THAT PRIVILEGE IS RESERVED TO PAY THE DEBT IN WHOLE.

SENTENCE WHICH READS AS FOLLOWS IS DELETED:

1. IN THE FIFTH UNNUMBERED PARAGRAPH OF PAGE TWO, THE

, THE MORTGAGOR, AS FOLLOWS:

THE MORTGAGEE, AND DANIEL C. YANG AND DEBORAH C. YANG, HIS WIFE

AMENDS THE MORTGAGE OF EVEN DATE BY AND BETWEEN MARGARETTEN AND COMPANY, INC.,

THIS RIDER, DATED THE 30TH DAY OF JULY 1986,

FHA MORTGAGE PREPAYMENT RIDER

LOAN# 60866480
FHA# 131-4582806-703B

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A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of life and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagor) less all sums already paid thereafter divided by the number of months to elapse before one month prior to the date when such grossed rents, premiums, taxes and assessments will become due in different, such sums to be held by Mortgagor in trust to pay said ground rents, premiums, taxes and assessments to be made under the terms of 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 to the holder and the aggregate amount thereof shall be paid by the Mortgagor to the following items in the order set forth:

1. Ground rents if any, taxes, special assessments, life and other hazard insurances premiums.
2. Interest on the note secured hereby, and
3. 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 prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagor may collect a "late charge" not to exceed four cents (4¢) for each dollar for each payment made late than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

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 paid, the following sums:

This letter to the Mortgagor between MORTGAGEE, G. T. VANCE AND MORTGAGOR, H. S. VANCE
Margarettene & Company, Inc., dated July 30, 1986, is deemed to
amend and supplement the Mortgage of same date as follows:

"FHA MORTGAGE RIDER"

STATE: ILLINOIS

131-4582806-7036
60966480

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Property of Cook County Clerk's Office