State of Illinois

Mortgage

131 : 4616502

This Indenture, Made this 13TH day of AUGUST , 19 86, between PIONEER BANK & TRUST COMPANY, TRUSTEE UNDER TRUST NUMBER 24630 DATED JULY 16, 1986

, Mortgagor, and

8636053

FIRST GIBRALTAR MORTGAGE CORP.

a corporation organized and existing under the laws of THE STATE OF TEXAS Mortgagee.

Witnesseth: That v hereas 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 FIFTY TWO THOUSAND EIGHT HUNDRED AND NO/100

52.800.00) Dollars (S TEN %) per annum on the unpaid balance until per centum (payable with interest at the rate of paid, and made payable to the order of the Mortgagee at its office in 75381-0199 DALLAS, TEXAS 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 FIVE HUNDRED SIXTY SEVEN AND 39/100 Dollars (\$ OCTOBER , 19 86, and a like sum of the first day of each and every month thereafter until the note is fully on the first day of paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of SEPTEMBER . 2001.

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 Mortgage and Mortgage, its successors or assigns, the following described Real Estate situate, lying, and being in the country of COOK and the State of Illinois, to wit:

LOT 1 IN W. H. BLENCOE'S RESUBDIVICION OF LOT 56 TO 61 IN BLOCK 2 IN HOSMER AND MACKEY'S SUBDIVISION OF BLOCKS 1 TO 6 AND 12 TO 16 IN SUBDIVISION OF THE WEST WALF OF THE NORTH-WEST QUARTER OF SECTION 2. TOWNSHIP 31 NOPTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO KNOWN AS: 1456 NORTH HARDING AVENUE, CHICAGO, ILLINOIS 60651 PERMANENT INDEX# 16-02-108-019

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.

And said Morigagor 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.

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.

BOX 158

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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 Mortgagee shall not be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvements situated thereof, 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 vinor, or in part, on any installment due date.

That, together with, and in addition to, the months' payments of principal and interest payable under the terms of the paid secured hereby, the Mortgagor will pay to the Mortgagoe, 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, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows;
- (I) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one (I) month prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder; or
- (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-tweifth (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 Mortgagee) less all sums already paid therefor divided by the number of months to clapse 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
- (c) 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 aplied by the Mortgagoe to the following items in the order set forth:

- (I) premium charges 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;
 - (IV) amortization of the principal of the said note; and
 - (V) 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 (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 ease 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 sete 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 of payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgagee has not become obligated to any to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under the previous of subsection (b) of the preceding paragraph. If there shall be r detail under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Morigagee 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.

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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plural the singular, and the masculine gender shall include the Wherever used, the singular number shall include the plural, the ministrators, successors, and assigns of the parties hereto. and advantages shall inure, to the respective heirs, executors, ad-The covenants herein contained shall bind, and the benefits

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c covenants and agreements herein, their this conveyance such a covenants and agreements herein, their this conveyance such inull and void and Mortgagee will, within thirty (30) days after differ demand therefor by Mortgager, execute a release or ineffication of this mortgage, and Mortgager, hereby waives the melits of all atatutes or laws which require the earlier execution it delivery of such release or satisfaction by Mortgagee.

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shall then be paid to the Nov.gagor. maining unpaid, The overplus of the proceeds of sale, if any, debtedness hereby secouted; (4) all the said principal money remade; (3) all the produced interest remaining unpaid on the inin the note secured hereby, from the time such advances are the mortgage with interest on such advances at the rate set forth advanced by he Mortgagee, if any, for the purpose authorized in cost of sail abstract and examination of title; (2) all the moneys and a nographers' lees, outlays for documentary evidence and cavertising, sale, and conveyance, including attorneys', solicitors', su nee of any such decree: (1) All the costs of such suit or suits, gage and be paid out of the proceeds of any sale made in pur-And there shall be included in any decree foreclosing this mort-

in any decree foreclosing this mortgage. so much additional indebtedness secured hereby and be allowed premises under this mortgage, and all such expenses shall become ceedings, shall be a further lien and charge upon the said Mortgagee, so made parties, for services in such sult or proreasonable fees and charges of the attorneys or solicitors of the by reason of this mortgage, its costs and expenses, and the proceeding, wherein the Mortgagee shall be made a party thereto pose of such foreclosure; and in case of any other suit, or legal evidence and the cost of a complete abstract of title for the purant in such proceeding, and also for all outlays for documentary for the solicitor's fees, and stenographers' fees of the complainin any court of law or equity, a reasonable sum shall be allowed And in case of foreclosure of this mortgage by said Mortgagee

out the provisions of this paragraph. expend itself such amounts as are reasonably necessary to carry premises hereinabove described; and employ other persons and collect and receive the rents, issues, and profits for the use of the beyond any period of redemption, as are approved by the court; gagor or others upon such terms and conditions, either within or quired by the Mortgagee; lease the said premises to the Mortmaintain such insurance in such amounts as shall have been reassessments as may be due on the sald premises; pay for and said premises in good repair; pay such current or back taxes and mortgage, the said Mortgagee, in its discretion, may: keep the an action is pending to foreclose this mortgage or a subsequent the above described premises under an order of a court in which Whenever the said Mortgagee shall be placed in possession of

tion and preservation of the property. costs, taxes, insurance, and other items necessary for the proteccollected may be applied toward the payment of the indebtedness, period of redemption, and such rents, issues, and profits when and, in case of sale and a deficiency, during the full statutory the said premises during the pendency of such foreclosure suit Mortgagee with power to collect the rents, issues, and profits of sion of the premizes, or appoint a receiver for the benefit of the as a homestead, enter an order placing the Mortgagee in possesshall then be occupied by the owner of the equity of redemption, without regard to the value of said premises or whether the same an order to place Mortgagee in possession of the premises, and time of such applications for appointment of a receiver, or for liable for the payment of the indebtedness secured hereby, at the regard to the solvency or insolvency of the person or persons gagor, or any party claiming under said Mortgagor, and without either before or after sale, and without notice to the said Morithe court in which such bill is filled may at any time thereafter, this mortgage, and upon the filing of any bill for that purpose, due, the Mortgagee shall have the right immediately to foreclose And in the event that the whole of said debt is declared to be

without notice, become immediately due and payable. crued interest thereon, shall, at the election of the Mortgagee, whole of said principal sum remaining unpaid together with acof any other covenant or agreement herein stipulated, then the thirty (30) days after the due date thereof, or in case of a breach vided for herein and in the note secured hereby for a period of In the event of default in making any monthly payment pro-

hereby immediately due and payable. holder of the note may, at its option, declare all sums secured conclusive proof of such ineligibility), the Mortgagee or the declining to insure said note and this mortgage, being deemed days' time from the date of this mortgage. Secretary of Housing and Urban Development dated subsequent to the to the Housing and Urban Development or authorized agent of the hereof) written statement of any officer of the Department of days from the date National Housing Act within 06 the note secured hereby not be cligible for insurance under the The Morigagor further agrees that should inly mortgage and

indebtedness secured hereby, whether dive or not. forthwith to the Mortgagee to be applied by it on account of the assigned by the Mortgagor to the Murgagee and shall be paid gage, and the Note secured hereby remaining unpaid, are hereby the extent of the full amount of tracedress upon this Moredamages, proceeds, and the consideration for such acquisition, to any power of eminent av. nein, or acquired for a public use, the Livet it the premiser, o' any part thercof, be condemned under

force shall pass to the purchaser or grantee. terest of the Mortgagor in and to any insurance policies then in ment of the indebtedness secured hereby, all right, title and inor other transfer of title to the mortgaged property in extinguishthe property damaged. In event of foreclosure of this mortgage the indebtedness hereby secured or to the restoration or repair of applied by the Mortgagee at its option either to the reduction of jointly, and the insurance proceeds, or any part thereof, may be the Mortgagee instead of to the Mortgagor and the Mortgagee authorized and directed to make payment for such loss directly to Mortgagor, and each insurance company concerned is hereby gagee, who may make proof of loss if not made promptly by loss Mortgagor will give immediate notice by mail to the Mortfavor of and in form acceptable to the Mortgagee, in event of the Mortgagee and have attached thereto loss payable clauses in Mortgagee and the policies and renewals thereof shall be held by All insurance shall be carried in companies approved by the

UNORTGAGE HUD-92116M (5-80)

This rider attached to and made part of the Mortgage between

PIONEER BANK & TRUST COMPANY , TRUSTEE UNDER TRUST NUMBER 24630 DATED JULY 16, 1986

Mortgagor, and , Mortgagee,

dated

FIRST GIBRALTAR MORTGAGE CORP.
AUGUST 13, 1986, revises said Mortgage as follows:

1. Page 2, the second covenant of the Mortgagor is amended to read:

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 Mortgagoe, 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 therefore 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 preceding subsection 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 Mortgagee to the following items in the order set forth:
 - (1) ground rens. if any, taxes, special assessments, fire and other hazard insurance premiums:
 - (II) interest on the note secured hereby; and
 - (III) amortization of 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 (\$.04) for each foller (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra express involved in handling delinquent payments.

If the total of the payments made by the Mortgager under subsection (a) of the preceding paragraph shall exceed the amount of the payment 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 payment 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 de intency, 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 this mortgage resulting in a public sair 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 cheening paragraph as a credit against the amount of principal then remaining unpaid under said note.

2. Page 2, the penultimate paragraph is amended to add the following sentence:

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.

This document is trade by the plate of the antreage referred to herein. Company as Trustee and accepted upon the express understanding that the Pioneer Bank & Trust Company enters tate the same not personally, but only as Trustee and that we personally, bit only as trustee and that we personally, bit is seen who I way now that he recorded or a few orders to be the trustee.

specified and the provided and the specified and

either expressed, or implied.

07/22/86

Signature of Mortgagor:

Vice-President (SEAL)

PIONEER BANK & TRUST COMPANY as Trustee under Trust Number #24630and not personal1(SEAL)

Tond Trust Officer

UNOFFICIAL COPY

DEPT-01 RECORDING: \$15.00
T#1111: TRAN 0612:08/18/66 14:55:00
#2028 # C *-\$6-360532
COOK: COUNTY RECORDER

Cook County Clark's Office

GRANTEE ADDRESS: FIRST GIBRALTAR MORTGAGE CORP.

DNE PIERCE PLACE, SUITE T295
ITASCA, ILLINOIS, 60143