

UNOFFICIAL COPY
6-3-1986

State of Illinois

Mortgage

FHA Case No.

131-4461177-703

This Indenture, Made this 19TH day of AUGUST , 19 86, between

PATRICK R. CAREY AND MARY ELIZABETH CAREY, HIS WIFE , Mortgagor, and
 FLEET MORTGAGE CORP.,
 a corporation organized and existing under the laws of THE STATE OF RHODE ISLAND
 Mortgagee.

86377754

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
 SEVENTY THOUSAND TWO HUNDRED TWENTY DOLLARS AND NO/100 -- Dollars
 (\$ 70,220.00 -- EIGHT AND payable with interest at the rate of ONE HALF per centum (8.50 -- %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in MILWAUKEE, WISCONSIN 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 THIRTY NINE DOLLARS AND 93/100 -- Dollars (\$ 539.93 --) on the first day of OCTOBER , 19 86, and a like sum of 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 SEPTEMBER . 19 16.

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, doth 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 7 IN BLOCK 1 IN FOREST RIDGE, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. INITIAL HERE PC MCC

9530 S. Damen Ave
Office 60643

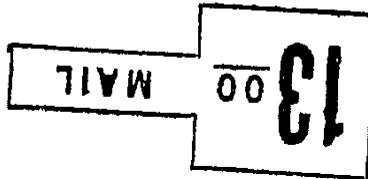
25-07-107-019
JR

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.

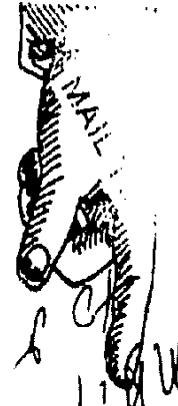
This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which require a One-Time Mortgage Insurance Premium payment (including sections 203(b) and (l)) in accordance with the regulations for those programs.

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COOK COUNTY RECORDER
#17325 #12-54-2777754
T#444 TMAN 6978 08/27/06 10:12:00
413.95
DEPT 4: RECORDING

CHICAGO, ILLINOIS 60643
10046 SOUTH WESTERN AVE

Fleet Mortgage Corp.

GRIG MCLAGHLIN FOR
THIS INSTRUMENT WAS PREPARED BY

at o'clock m., and duly recorded in Book of Page

day of County, Illinois, on the A.D. 19

Filed for Record in the Recorder's Office of

Doc. No.

Notary Public

My Commission Expires July 23, 1988

Given under my hand and Notarial Seal this

free and voluntary act for the uses and purposes herein set forth, including the release and waiver of the right of homestead.

person and acknowledged that THEY

signed, sealed, and delivered the said instrument as THIS

person whose name is ARE

subscribed to the foregoing instrument, appeared before me this day in

his wife, personally known to me to be the same

and MARY ELIZABETH CAREY

afforesaid, Do hereby certify that PATRICK R. CAREY

, a notary public, in and for the county and State

County of

State of Illinois

PATRICK R. CAREY (Seal) (Seal)

MARY ELIZABETH CAREY, HIS WIFE (Seal) (Seal)

A Patrick R. Carey (Signature) (Signature)

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

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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 to said Mortgagor does hereby expressly release and waive.

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 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 improvement 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 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 number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assess-

ments 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 Mortgagor each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:
(i) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
(ii) interest on the note secured hereby;
(iii) amortization of the principal of the said note; and
(iv) 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 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 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. 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

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single or, and the male spouse under shall include the female spouse.
used, the singular number shall include the plural, the plural the
ministers, successors, and assigns of the parties hereof. Wherever
advantages shall inure, to the respective heirs, executors, etc.

The Covenants Herein Contained shall bind, and the benefits and

any manner, the original liability of the Mortagor shall operate to any
successor in interest of the Mortagor shall give by the Mortagor to any
ment of the debt hereby secured by the Mortagor to any

Li Is Expressly Agreed that no extension of the time for pay-
ment of the original liability of the Mortagor.
Mortagage.
earlier execution of delivery of such checks, or satisfaction by
waives the benefits of all statutes of law which require the
release of satisfaction of this mortgage, and Mortagor hereby
(30) days after written demand thereon, by Mortagor, execute the
warranty shall be null and void and Mortagage will, within thirty
form all the covenants and shall be by, completely with, and duly per-
manuerd at or before said date, and Mortagor shall note at the time and in the
the Mortagor shall have the right immediately to foreclose
due, the Mortagage shall have the whole of said debt is declared to be

the sale, if any, shall then be paid to the Mortagor.
principal money remaining unpaid. The overplus of the proceeds of
unpaid on the indebtedness hereby secured; and (4) all the said
such advances are made; (5) all the accrued interest remaining
at the rate set forth in the note secured hereby, from the time
post due, or advanced in the mortgage with interest on such advances
all the monies advanced by the Mortagagee, if any, for the pur-
evidence and cost of said abstract and examination of title; (2)
solicitors, and attorneys for documentation.
suits, advertising, sale, and conveyance, including attorney's
purse and be paid out of the proceeds of any sale made in
mortgage and be recovered by the Mortagor, who ever the
And There Shall be included in any decree foreclosing this

and be allowed in any decree foreclosing this mortgage,
shall become so much additional indebtedness secured hereby
the said premises under this mortgage, and all such expenses
such suit or proceedings, shall be a further lien and charge upon
or solicitors of the Mortgagee, so made for services in
expenses, and the reasonable fees and charges of the attorney's
made a party thereto by reason of this mortgage, its costs and
other suit, or legal proceeding, wherein the Mortagor shall be
title for the purpose of such foreclosure; and in case of any
documentary evidence and the cost of a complete abstract of
deed from the date hereof (written statement of any officer of the
National Housing and Urban Development Agency or any officer of the
days

An in Case of Foreclosure of this mortgage by said Morta-
gagge to carry out the provisions of this paragraph.
persons and expend itself such amounts as are reasonably
use of the premises hereinabove described; and employ other
court; collect and receive the rents, issues, and profits for the
or beyond any period of redemption, as are provided by the
holder or others upon such terms and conditions, either within
granted by the Mortagagee; lease like said premises to the Mort-
gagge in such insurancce in such amounts as shall have been re-
assessments as may be due on the said premises, pay for and
said premises in good repair; pay such current or back taxes and
mortgage, the said Mortagge, 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
whenver the said Mortgagee shall be placed in possession of
claims necessary for the protection and preservation of the property.

payment of the indebtedness, costs, taxes, insurance, and other
rems, issues, and profits when collected may be applied toward the
claim, during the full statutory period of redemption, and such
pendency of such foreclosure suit and, in case of sale and de-
collect the rents, issues, and profits of the said premises during the
appoint a receiver for the benefit of the premises, or
an order placing the Mortagage in possession of the premises, or
by the owner of the equity of redemption, as a homestead, enter
value of said premises or whether the same shall be then occupied
Mortagage in possession of the premises and without regard to the
applications for appointment of a receiver, or for an order to place
payment of the indebtedness secured hereby, at the time of such
the solvency or insolveny of the person or persons liable for the
any party claiming under said Mortagor, and without notice to the said
before or after sale, and without notice to the said Mortagor, or
court in which such bill is filed may in any bill for that purpose,
this mortgage, and upon the filing of any bill for that purpose, the
due, the Mortagagee shall have the right immediately to foreclose
And in The Event that the whole of said debt is declared to be

notice, become immediately due and payable.
to the extent of the principal sum remaining unpaid together with accrued in-
any other covenant or agreement stipulated, then the breach of
thirty (30) days after the due date thereof, or in case of a breach of
violated for herein and in the note secured hereby for a period of
in the Event of default in making any monthly payment pro-

Housing and Urban Development.
to remit the mortgage insurance premium to the Department of
under the National Housing Act is due to the Mortaggee's failure
exercised by the Mortaggee when the intelligibility for insurance
payable. Notwithstanding the foregoing, this option may not be
option, declare all sums secured hereby for immediate and
inefficiency, the Mortaggee or the holder of the note, as, at its
and this mortgage being deemed conclusive proof of such
time from the date of this mortgage, declining to insure said note
subsidiary to the Secretary of Housing and Urban Development
agency of the Department of Housing and Urban Development
from the date hereof (written statement of any officer of the
National Housing Act, within TWENTY days

The Mortaggee further, as that should this mortgage and
secured hereby, whether due or not.
the Mortaggee to be applied by it on account of the indebtedness
by the Mortaggee, the Mortaggee hereby remaining upon this Mortagge,
and the Note secured hereby remaining upon this Mortagge,
the extent of the full amount of indebtedness upon this Mortagge,
damages, proceeds, and the consideration for such acquisition, to
any power of eminent domain, or acquired for a public use, the
That it the premises, or any part thereof, be condemned under

police then in force shall pass to the purchaser of insurance
right, title and interest of the Mortagge in and to any insurance
property in extinguishment of the indebtedness hereby to the mortagge,
closure of this mortgage or other transfer of title to the mortagge,
restoration of repair of the indebtedness thereby secured to its option
either to the reduction of the indebtedness thereby secured or to the
or any part thereof, may be applied by the Mortaggee at its option
Mortagge and the Mortaggee jointly, and the insurance proceeds,
completely protected and directed to make pay
of loss if not made promptly by Mortagge, and each insurance