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HUD-92116M(10-85 Edition)
24 CFR 203.17(m)

For Use by States Only
HUD-92116M(10-85 Edition)

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.

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

And said Mortgagee covenants and agrees:

release and waive.

rights and benefits the said Mortgagee does hereby expressly Homestead Exemption Laws of the State of Illinois, which said free from all rights and benefits under and by virtue of the and assigns, forever, for the purposes and uses herein set forth. purtenances and fixtures, unto the said Mortgagee, its successors To have and to hold the above-described premises, with the ap-

Together with all and singular the covenants, hereditaments and appurtenances therein belonging, and 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 Mortgagee in and to said premises.

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 situated, upon the Mortgagee 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.

TAX# 28-25-405-020 VOL. 033
ALL
7219 Hillside Terrace, IL 60095

G-Roth
Diane K
Wm

LOT 11 AND 12 (EXCEPT THAT PART THEREOF LYING NORTH AND NORTHWEST OF AND ADJOINING A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE WEST LINE OF SAID LOT 11, 10 FEET SOUTH OF THE NORTHWEST CORNER THEREOF, THENCE EAST ON A STRAIGHT LINE PARALLEL TO THE NORTH LINE OF SAID LOT 11 A DISTANCE OF 60 FEET; THENCE NORTHEASTLY ON A STRAIGHT LINE TO A POINT ON THE EAST LINE OF SAID LOT 12, SAID POINT BEING 40 FEET SOUTH OF THE NORTHEAST CORNER OF SAID LOT 12) ALL IN BLOCK 2 IN E. C. MAHONEY'S TWIN CREEK VILLAGE, A 40.0 A.C. SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

and the State of Illinois, to wit: successors or assigns, the following described Real Estate situated, lying, and being in the county of COOK performance of the covenants and agreements herein contained, does by these presents Mortgage and Warranty unto the Mortgagee, its Now, therefore, the said Mortgagee, for the better securing of the payment of the said principal sum of money and interest and the

paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of NOVEMBER 1986 and a like sum of the first day of each and every month thereafter until the note is fully paid, 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 SEVENTY EIGHT AND 28/100 Dollars (\$ 478.28) on the first day of

per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in 7900 EAST UNION AVENUE, SUITE 500 DENVER CO 80237 payable with interest at the rate of TEN per centum (10.00 %) Dollars \$4,500.00 FIFTY FOUR THOUSAND FIVE HUNDRED AND 00/100

Witnesseth: That whereas the Mortgagee is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of

WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION a corporation organized and existing under the laws of THE STATE OF COLORADO Mortgagee.

KENNETH O. JOHNSON AND CHERYL L. JOHNSON, HIS WIFE
Mortgagee, and

SEPTMBER 19 86 between day of

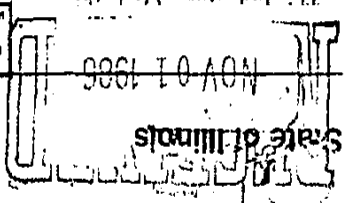
LOAN #00021411(0095)

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56434385
Mortgage
3131:403640-244
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FHA CASE NO. 3131:403640-244

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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 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) 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 (1) 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-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 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

(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 applied by the Mortgagee 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 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.

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

Whenever the said Mortgagee 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

mortgage, the said Mortgagee, 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 re-

quired by the Mortgagee; lease the said premises to the Mort-

gagee 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 heretofore described; and employ other persons and

expend itself such amounts as are reasonably necessary to carry

out the provisions of this paragraph.

And in case of foreclosure of this mortgage by said Mortgagee

in any court of law or equity, a reasonable sum shall be allowed

for the solicitor's fees, and stenographers' fees of the complain-

ant in such proceeding, and also for all outlays for documentary

evidence and the cost of a complete abstract of title for the pur-

pose of such foreclosure; and in case of any other suit, or legal

proceeding, wherein the Mortgagee shall be made a party thereto

by reason of this mortgage, its costs and expenses, and the

reasonable fees and charges of the attorneys or solicitors of the

Mortgagee, so made parties, for services in such suit or pro-

ceedings, shall be a further lien and charge upon the said

premises under this mortgage, and all such charges shall become

so much additional indebtedness secured hereby and be allowed

in any decree foreclosing this mortgage.

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-

sue of any such decree: (1) All the costs of such suit or suits,

advertising, sale; and conveyance, including attorneys', solicitors',

and stenographers' fees, outlays for documentary evidence and

cost of said abstract and examination of title; (2) all the moneys

advanced by the Mortgagee, if any, 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 in-

debtedness hereby secured; (4) all the said principal money re-

maining unpaid. The surplus of the proceeds of sale, if any,

shall then be paid to the Mortgagee.

If Mortgagee shall pay said note in the time and in the man-

ner aforesaid and shall abide by, comply with, and duly perform all

the covenants and agreements herein, then this conveyance shall

be null and void and Mortgagee will, within thirty (30) days after

written demand therefor by Mortgagee, execute a release or

satisfaction of this mortgage, and Mortgagee hereby waives the

benefits of all statutes or laws which require the earlier execution

or delivery of such release or satisfaction by Mortgagee.

It is expressly agreed that no extension of the time for payment

of the debt hereby secured given by the Mortgagee to any suc-

cessor in interest of the Mortgagee shall operate to release, in

any manner, the original liability of the Mortgagee.

The covenants herein contained shall bind, and the benefits

and advantages shall inure, to the respective heirs, executors, ad-

ministrators, successors, and assigns of the parties hereto.

Wherever used, the singular number shall include the plural, the

plural the singular, and the masculine gender shall include the

feminine.

And in the event that the whole of said debt is declared to be

due, the Mortgagee shall have the right immediately to foreclose

this mortgage, and upon the filing of any bill for that purpose,

the court in which such bill is filed may at any time thereafter,

either before or after sale, and without notice to the said Mort-

gagee, or any party claiming said Mortgagee, 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 applications for appointment of a receiver, or for

an order to place Mortgagee 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 Mortgagee in posses-

sion of the premises, or appoint a receiver for the benefit of the

Mortgagee 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 a deficiency, during the full statutory

period of redemption, and such rents, issues, and profits when

collected may be applied toward the payment of the indebtedness,

without notice, become immediately due and payable.

And 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 or agreement herein stipulated, then the

whole of said principal sum remaining unpaid together with ac-

crued interest thereon, shall, at the election of the Mortgagee,

without notice, become immediately due and payable.

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 or agreement herein stipulated, then the

whole of said principal sum remaining unpaid together with ac-

crued interest thereon, shall, at the election of the Mortgagee,

without notice, become immediately due and payable.

holder of the note may, at its option, declare all sums secured

hereby immediately due and payable.

declining to insure said note and this mortgage, being deemed

conclusive proof of such insolvency, the Mortgagee or the

holder of the note may, at its option, declare all sums secured

hereby immediately due and payable.

to the "THIRTIETH" days' time from the date of this mortgage,

Secretary of Housing and Urban Development or authorized agent of the

Housing and Urban Development or any officer of the Department of

hereof) written statement of any officer of the Department of

National Housing Act within THIRTY days from the date

the note secured hereby not be eligible for insurance under the

The Mortgagee further agrees that should this mortgage and

independently secured hereby, whether due or not.

forthwith to the Mortgagee to be repaid by it on account of the

assigned by the Mortgagee to the Mortgagee and shall be paid

the extent of the full amount of indebtedness upon this Mort-

gages, proceeds, and the consideration for such acquisition, to

any power of eminent domain, or acquired for a public use, the

That if the premises or any part thereof, be condemned under

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

Kenneth O. Johnson (SEAL)
KENNETH O. JOHNSON

Cheryl L. Johnson (SEAL)
CHERYL V. JOHNSON

~~SOUTH HOLLAND TRUST AND SAVINGS~~

~~ASOTRUSTEE UNDER TRUST NUMBER 8143 DATED AUGUST 23, 1986~~

DEPT-01

\$14.25

INL. INL.

WOG *CEJ*

(SEAL)

T#0003 TRAM 5441 08/11/87 09:28:00

#6428 # 27-44 (SEAL)

COOK COUNTY RECORDER

86434385

State of Illinois

County of *Cook*

I, *Laura Griffin*, a notary public, in and for the county and State of Illinois, do hereby certify that *Kenneth O. Johnson* and *Cheryl L. Johnson*, his wife, personally known to me to be the same person whose name *they* subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that *they* signed, sealed, and delivered the said instrument as *their* free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of non estead.

Given under my hand and Notarial Seal this

22 day *Sept.*, A.D. 19 *87*

988737 98

Laura Griffin
Notary Public

OFFICIAL SEAL
Laura Griffin
Notary Public, State of Illinois
My Commission Expires Dec. 1, 1988

Doc. No.

Filed for Record in the Recorder's Office of

County, Illinois, on the

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

14⁰⁰ MAIL

DEPT-01 RECORDING \$11.25
T#4444 TRAM 6499 08/24/86 19:23:00
#9874 # 27-44 (SEAL)
COOK COUNTY RECORDER

PREPARED BY: PALOS HILLS

RETURN TO:
WESTAMERICA MORTGAGE COMPANY
PALOS HILLS, ILLINOIS 60153

RETURN TO: *OB*
WESTAMERICA MORTGAGE COMPANY
TERRACE OAK 2
17 W. 635 BUTTERFIELD ROAD
OAK BROOK, ILLINOIS, 60181

