

# UNOFFICIAL COPY

State of Illinois

## Mortgage

FHA Case No.

131: 5082452 703

This Indenture, made this 18TH  
AND CYNTHIA SOTO, HIS WIFE

day of SEPTEMBER , 19 87, between DAVID SOTO

, Mortgagor, and

HERITAGE MORTGAGE COMPANY

a corporation organized and existing under the laws of 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

SEVENTY FOUR THOUSAND EIGHT HUNDRED FIFTY AND NO/100-- Dollars (\$ 74,850.00 ) payable with interest at the rate of ELEVEN AND ONE HALF

per centum 11.50 (%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in CHICAGO, 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

SEVEN HUNDRED FORTY ONE AND 23/100--

Dollars (\$ 741.23 )

on the first day of NOVEMBER , 19 87 , 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 OCTOBER , 19 87 .

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 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 10 IN WALLER'S SUBDIVISION OF BLOCK 15 IN BICKERDIKE ADDITION TO CHICAGO, BEING A SUBDIVISION OF PORTION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS INSTRUMENT PREPARED BY:

PTIN: 27-08-121-013 VOL. 589

HERITAGE MORTGAGE COMPANY  
1000 E. 111TH. STREET  
CHICAGO, ILLINOIS 60628  
JOHN R. STANISH, PRESIDENT

87517571

RETURN TO:

HERITAGE MORTGAGE COMPANY  
1000 E. 111TH. STREET  
CHICAGO, ILLINOIS 60628

6-PT-01 RECORDING \$15.25  
REASON: TRM 2345 10/22/87 1- 17:00  
B3-23 # 10-4-433 - 433-77-77  
COOK COUNTY RECORDER

PROPERTY ADDRESS:

1523 W. OHIO  
CHICAGO, ILLINOIS 60622

1523

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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 (i)) in accordance with the regulations for those programs

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HUD-92116M-1

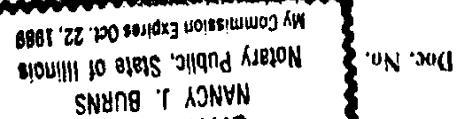
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Property of Cook County Clerk's Office

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

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

, Filed for Record in the Recorder's Office of



Given under my hand and Notarial Seal this

*Cynthia Soto*  
Notary Public  
A.D. 1987

free and voluntary act for the uses and purposes herein set forth, including the release and waiver of the right of homestead.  
I, *Cynthia Soto*, signed, sealed, and delivered the said instrument as **THEIR**  
person and acknowledged that **THEIR**  
subscribed to the foregoing instrument, appeared before me this day in  
person whose name is **Cynthia Soto**,  
, his wife, personally known to me to be the same  
and  
afforesaid, Do hereby certify That **DAVID SOTO** →  
, a notary public, in and for the county and State

U.P. 10/25/1987

County of COOK

State of Illinois

87517571

[Seal]

[Seal]

DAVID SOTO

CYNTHIA SOTO

[Seal]

[Seal]

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 successor, 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 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 all moneys so paid or expended shall become so much additional in 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 tall 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 he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. 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 tall as estimated by the Mortgagee less all sums already paid theretofore 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 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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The Correlations Hereditarian Contained shall bind, and the benefits and advantages shall future, to the respective heirs, executors, administrators, and successors, and the singular number shall include the plural, the singular the singular, and the masculine gender shall include the feminine.

**If it Expresses Acreed that no extension of the time for pay-  
ment of the debt hereby secured given by the Mortgagor to any  
successor in interest of the Mortgagor shall operate to release, in  
any manner, the original liability of the Mortgagor.**

If the Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, completely with, and duly perform all the covenants and agreements herein, then this con-  
vention shall be null and void and Mortgagee will, within thirty  
days after written demand thereto by Mortgagor, execute a  
release or satisfaction of this mortgage and Mortgagor hereby  
waives the benefits of all statutes of law which require the  
service of execution or delivery of such release or satisfaction by  
Mortgagee.

And there Shall be included in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or action, advertising, sale, and conveyance, including attorney's, solicitor's, and stenographer's fees, outlays for documentation,

An 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 also for all outlays for accomplishment in such proceeding, and also for all documents evidencing and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagor shall be made a party thereto by reason of this mortgage, his costs and expenses, and the reasonable fees and charges of the attorney or solicitors of the Mortgagor, so made parties, for services in or about suit or proceeding, shall be a further item and charge upon the said premises under this mortgage, and all such expenses which shall become so much additional indebtedness secured hereby.

Wherever the said Mortgagor shall be placed in possession of the above described premises under an order of a court in which the same is pending to foreclose the mortgagee, the said Mortgagor shall be allowed to pay such amount as may be due on the said premises, pay for 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 beyond any period of redemption, either within or beyond 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 herinafter described; and employ other persons necessary to carry out the provisions of this paragraph.

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, the court in which such bill is filed may at any time declare, 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 Mortgagee in possession of the premises and without regard to the value of said premises or whether the same shall be then occupied by the owner of the equity of redemption, as it may be, enter by the officers of the court, and collect all rents, issues, and profits of the said premises during the period of redemption, and such collection of the rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other rents, issues, and profits which were necessary for the protection and preservation of the property.

In the event of default in making any monthly payment provided for herein and in the note accrued 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 accrued interest thereon, shall, at the election of the Mortgagor, without notice, become immediately due and payable.

That in the premises, or any part thereof, be condemned under  
any power of eminent domain, or acquired for a public use, the  
damages, proceeds, and the consideration for such acquisition, to  
the extent of the full amount of indebtedness upon this Mortgage,  
and the Note secured hereby remain unpaid, are hereby assigned  
by the Mortgagor to the Mortgagee remitting uppaid, are hereby assinged  
to the Mortgagor to be applied by it on account of the indebtedness  
secured hereby, whether due or not.

of loss if not made promptly by Mortgagor, and each Insuranceman for such loss directly to the Mortgagagee instead of to the company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagagee instead of to the Mortgagor and the Mortgagagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagagee at his option either to the reduction of the indebtedness hereby accrued or to the restoration of the property damaged, in event of force closure of this mortgage or other transfer of title to the mortgaged property in execution of the indenture hereof, all rights, title and interests of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or Grantee.

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CASE # 131: 5082452 703

## FHA MORTGAGE ACCELERATION CLAUSE

All FHA Mortgages - Effective 12/01/86

The mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this mortgage to be immediately due and payable if all or a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the mortgagor, pursuant to a contract of sale executed not later than 24 months after the date of execution of this mortgage or not later than 24 months after the date of a prior transfer of the property subject to this mortgage, to a purchaser whose credit has not been approved in accordance with the requirement of the Commissioner.

1) <i>David Soto</i>	9-18-87	
BORROWER DAVID SOTO	09-18-87	DATE
2) <i>Cynthia Soto</i>	9-18-87	
BORROWER CYNTHIA SOTO	09-18-87	DATE
3) _____	_____	DATE
4) _____	_____	DATE
BORROWER		

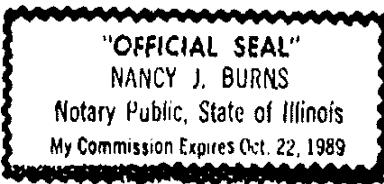
\*\*\*\*\*  
STATE OF ILLINOIS

SS

COUNTY OF COOK

I, under-signed, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that DAVID SOTO CYNTHIA SOTO, HIS WIFE personally known to me to be the same person as whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that The X signed, sealed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 18 day of Sept., 1987.



*Nancy J. Burns*  
Notary Public

Commission Expires

This instrument was prepared by HERITAGE MORTGAGE COMPANY  
NAME

1000 E. 111TH. STREET, CHICAGO, ILLINOIS 60628  
ADDRESS