1315169854

State of Illinois

Mortgage

87535198

This Indenture, made this

28th day of

September

, 19 87

, between

James Waters and Sheila Waters as husband and wife

Mortgage-Ease Associates Inc.

, Mortgagor, and

a corporation organized and existing under the laws 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

Fifty seven thousand nine hundred fifty and 00/100ths

Dollars (S

57,950.00 payable with interest at the rate of

Eleven and zero

per centum (

is 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 instailments of

Five hundred fifty one and 87/100ths

Dollars (\$

1, , 19 87 , and a like jum on the first day of each and every month thereafter until the note is November 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 1, 2017 ·

Now, Therefore, the said Mortgagor, for the better securing of the payment of 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 Mortgages. its successors or assigns, the following described Real Estate situate, lying, and being in the country of and the State of Illinois, to wit.

The land referred to is located in the County of Cook State of and described as follows:

> Lot 24 and the South 5 feet of Lot 25 in Block 3 in 5th Addition to Hinkamp and Company's Western Avenue Subdivision, being a part of Block 39 in Jabash Addition to Chicago, in Section 25, Township 38 North, Pange 13, East of the Third Principal Meridian, according to the Plat thereof recorded May 19, 1927, as Document No. 9657678, in Cook County, Illinois.

7631 S. Maplewood Chicago, IL 60652

PIN 19-25-408-080 HCOAll WM

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 Che-Time Mortgage Insurance Premium payment (including sections 203(b) and (ii) in accordance with the regulations for those programs.

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Any deficiency in the aniount of any such aggregate monthly the hongagor prior to the payment shall uniess made good by the Mongagor prior to the case of the next such payment, constitute an event of default under this monthle exceed four denis (4c) for each dotted (51) for each dotted the exits expense of the cast such default payment.

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(c) A sum equal to the ground tents, if any next due, plus the promines of permines that will next become due and payable on policies of the promote that will next become due and payable on personalizated branch provides all sums already paid that takes and sescerarents next due on the montpage all sums already paid that the traces one and the montpage of months to etapse before one continues of the filter and by the muniper of months to etapse before one continues of the filter and by the care which are ground rents, premiums, taxes and the filter and equal that is also being the filter and equal that is also being the filter and equal that is a second to the filter and t

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And the said Mongagor luther covenants and agrees as follows:
That chivilege is reserved to pay the debt, in whole or in part
on any instalment due date.

If is expersely provided, nowever (a) other provisions of this manysage to the country notwithstanding), that the Mongagee shar not be reconsided in rave the right to pay discharge, or "emails as assessment, or tax field upon or against the premises rescribed havein or any part thereof or the improverences rescribed not entry thereof by appropriate legal architectures the relief of competent jurisordion, which have convert the same of the validity thereof by appropriate legal and converting a court of competent jurisordion, which have to prevent the collection of the tax, assessment, or have a converting the tax, assessment, or have a converting the same of the said premises or any part thereof to said the same.

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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 Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

That if 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 remaining unpaid, are hereby assigned by the Mortgager to the Mortgage and shall be paid forthwith to the Mortgager to be applied by it on account of the indebtedness secured hereby, whether due or not.

The Mortgagor Further Agrees that should this mortgage and the note secured hereby not be eligible for insurance under the

National Housing Act within

davs

from the date hereof (written statement of any unicer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the days

time from the date of this mortgage, declining to insure said not and this mortgage being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. Notwithstanding the foregoing, 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.

In The Event of default in making any monthly payment provided 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 accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

And in The Event that the whole or 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 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 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 Mortgages in possession 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, 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 required by the Mortgagee; lease the said premises to the Mortgagor 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 hereinabove 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 complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other suil, 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 proceedings, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses 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 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 suits activertising, 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 artivatived by the Mortgagee, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the coste secured hereby, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby, secured; and (4) all the said principal money remaining unpaid. The overplus of the proceeds of the sale, if any, small then be paid to the Mortgagor.

If Mortgagor shall pay said note at the time and in the manner aloresaid 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 Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor 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 successor in interest of the Mortgager shall operate to release, in any manner, the original liability of the Mortgagor.

The Covenants Herein Contained shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, 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.

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EN XOR OT MRUTER

CHICVCO' IF 6060¢
MORTCACE EASE ASSOCIATES, INC. 175 W. JACKSON BLVD., SUITE 102
THIS DOCUMENT PREPARED BY:
at o'clock m., and duly recorded in
Doc. No. SEPLOIAL SEAL " } JEANNE M. HAAGER } MY COMMISSION EXPIRES 31/30/91 } MY COMMISSION EXPIRES 31/30/91 }
Line into the brank of the seal that the sea
bns Derson whose name Derson and acknowledged that the uses and purposes the tree and voluntary act for the uses and purposes the tree in set in the uses.
aloresaid, Do Herely, Certify That James od , bisserols
state of Illinois County of MCHENIY L. LEANING M. HAGGET
/)

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FHA ASSUMPTION RIDER TO THE MORTGAGE/DEED OF TRUST

This Rider, dated this day of September 28th Mortgage/Deed of Trust of even date by and between

1937

, amends the

James Waters and Sheila Waters as husband and wife

, heramafter referred to as Mortgagor, and

Mortgage-Ease Associates Inc.

IN WITNESS WHEREOF,

, hereinafter referred to as Mortgagee, as follows:

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 late, than 24 months after the date of execution of this mortgage or not later than 24 months after the date of price transfer of the property subject to this mortgage, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

James waters and Sheila waters hand(s) and seal(s) the day and year first aforesaid. [Seal] es Waters [Seal] Sheila Waters [Seal] Signed, sealed and delivered in the presence of . [Seal] 87535198

MR0477/DM 11:88