UNOFFICIAL C.

State of Illinois

1- 456-1610 LX

### Mortgage

873879

FHA Case No.

131:5271786-703

This Indenture, made this

21ST day of DECEMBER . 19 87 , between

Dollars (\$

WILLIE ANN LOTT, SPINSTER AND WILLIE EDWARDS, MARRIED

, Mortgagor, and

MAMMIE PEARL EDWARDS

CAPITAL MORTGAGE FUNDING CORPORATION

a corporation organized and existing under the laws of

THE STATE OF ILLINOIS

AND NO/100

. Mortgagee.

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

56,000.00

payable with interest at the rate of ELEVEN

14.000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in per centum ( 200 WEST ADAMS - SUITE 2901, CHICAGO, ILLINOIS 60606 at such other place as the holde, may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

FIVE HUNDRED THIRTY THREE AND 30/100 FEBRUARY . . . 1988 and a like sum on the first day of each and every month thereafter until the note on the first day of 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 . 20 18 . ( **JANUARY** 

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 and the State of Illinois, to wit:

THE SOUTH 20 FEET OF LOT 7 AND THE NORTH 10 FEET OF LOT 8 IN BLOCK 5 IN BRAINERD'S SUBDIVISION OF BLOCKS 1 TO 8 AND 11 OF COLE'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MEXIDIAN, IN COOK COUNTY, ILLINOIS.

XXE8×DMBC&DDGWXAHKEXMOKAGUGRXEOGGKXANGKXDHADALXHKKAGGCKXDHAKXMAKAMAKAAHKAGAGK XX2THXXXXXXAARREEMCHXAHAAXXAARIGAAX

25-05-112-022 OCO AUX

COMMONLY KNOWN AS: 8834 SOUTH ADA

60620 CHICAGO, ILLINOIS

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

Previous edition may be used until supplies are exhausted

HUD-92116-M.1 (9-86 Edition) 24 CFR 203 17(a)

	ATTN: CRYSTAL STARKS
	CAPITAL MORTGAGE FUNDING CORPORATION 200 WEST ADAMS - SUITE 2901 CHICAGO, ILLINOIS 60606
5.1.405.03.03.03.03.03.03.03.03.03.03.03.03.03.	RECORD AND RETURN TO:
CEPT-01 COSC 16AN 5050 12/22/87 12:13:00	PREPARED BY: CRICAGO, IL 60606
i de la lo	at o'clock m., and duly recorded in Book
61. G.A To Yeb	County, Illinois, on the
Record in the Regulder's Office of	Doc. Yu Filed for
TT/SPINSTER  PEARL EDWARDS JASKAM personally known to me to be the same subscribed to the foregoing instrument, appeared before me this day in orth, including the release and waiver of the right of homestead.  Notaly Public Alay Alay Alay Alay Alay in the including the release and waiver of the right of homestead.	BILL B. Singer about norted BILL AND A STATE TO THE TOP TOP TO THE TOP
	WILLIE EDWARDS/MARRIED TO LOME.
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ZUIC	3/

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HUD-92116M-1

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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 waíve.

#### 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 Nortgagor on account of the ownership there of; (2) a sum sufficient to keep all buildings that may at any time be on said premises, during me continuance of said indebtedness, insured for the benefit of the Mortgagee in such forms of insurance, and in such amounts, as mry be required by the Mortgagee.

In case of the refusal or neglect of the Metrgagor to make such payments, or to satisfy any prior lien or incumirance 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 alsy 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 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 (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

- (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;
- (li) interest on the note secured hereby;
- (lil) 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 Moregagor, 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 desciency, on or before the date when payment of such ground rer (s. laxes, 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 2 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 commence ment 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 ungaid 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

## **UNOFFICIAL COPY**

necessary 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 approved by the gagor or others upon such terms and conditions, either within 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 said 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 mi netion is penintilly to foreclose this morthage of a subsequent the above described premises under an order of a court in which Whenever the said Mortgagee shall be placed in possession of

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 parties, for services in expenses, and the reasonable fees and charges of the attorneys made a party thereto by reason of this mortgage, its costs and other suit, or legal proceeding, wherein the Mortgagee shall be title for the purpose of such forcelosure; and in case of any documentary evidence and the cost of a complete abstract of complainant in such proceeding, and also for all outlays for allowed for the solicitor's fees, and stenographers' fees of the gagee in any court of law or equity, a reasonable sum shall be And in Case of Foreclosure of this mortgage by said Mort-

unpaid on the in ebtedness hereby secured; and (4) all the said principal motor remaining unpaid. The overplus of the proceeds such advances are made; (3) all the accrued interest remaining at the rate of forth in the note secured hereby, from the time poses, outhorized in the mortgage with interest on such advances all the moneys advanced by the Mortgagee, if any, for the purer idence and cost of said abstract and examination of title; (2) colicitors, and stenographers' fees, outlays for documentary suits, advertising, sale, and conveyance, including attorneys? pursuance of any such decree: (1) All the costs of such suit or mortgage and be paid out of the proceeds of any sale made in And There Shall be Included in any decree foreclosing this

form all the covenants and agreements herein, then this con-If the Mortgagor shall now said note at the time and in the of the sale, if any, soull then be paid to the Mortgagor.

Mortgagee. earlier execution or delivery of such releas; or ratisfaction by waives the benefits of all statutes or laws which require the (30) days after written demand therefor, by Mortgagor, execute a release or satisfaction of this mortgage and Mortgagor hereby veyance shall be null and void and Mortgagee will, within thirty manner aforesaid and shall abide by, comply with, and duly per-

.aninimai plural the singular, and the masculine gender shall include the Wherever used, the singular number shall include the plural, the administrators, successors, and assigns of the parties hereto. and advantages shall inute, to the respective heirs, executors, The Covenants Herein Contained shall bind, and the benefits

successor in interest of the Mortgagor shall operate to release, in

ment of the debt hereby secured given by the Mortgagee to any

It is Expressly Agreed that no extension of the time for pay-

any manner, the original liability of the Mortgagor.

Department of Housing and Urban Develor ment of authorized from the date hereof implien statement if any officer of the National Housing Act. within the note secured hereby not to eligible for insurance under the the Mortgagor Further Agree that should this mortgage and secured hereby, whether due or not the Mortgagee to be applied by it on account of the indebtedness of the Mortgagor of the Mortgagee and shall be paid forthwith to and the Note secured hereby remaining unpaid, are hereby assigned the extent of the full amount of indebtedness upon this Mortgage, damages, 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 policies then in force shall pass to the purchaser or grantee. right, fitle and interest of the Mortgagor in and to any insurance property in extinguishment of the indebtedness secured hereby, all closure of this mortgage or other transfer of title to the mortgaged restoration or repair of the property damaged. In event of foreenther to the reduction of the undebtedness hereby secured or to the

noting sit in sommittel by the Monthamas at the formation that the so Mortgagor and the Mortgage jointly, and the insurance proceeds,

combants consciused is hereby anthonized and directed to make payof loss if not made promptly by Mortgagor, and each insurance

adt of to basien segugiteds, office the solution for the the

Urban Development mortgage insurance premium to the Department of Housing and tional Housing Act is due to the Mortgagee's failure to remit the Housing Act is due to the Mortgagee's failure to remit the Na-Mortgages when the incligibility for insurance under the Mational withstanding the foregoing, this option may not be exercised by the declare all sums secured hereby immediately due and payable. Not-(y), the Mortgagee or the holder of the note may, at its or long and this mortgage being deemed conclusive proof of such incligibilitime from the date of this mortgage, declining () in an or asid note appeadneur to the agent of the Secretary of Housing and Urban Levelopment dated

of said principal sum remaining unpaid together with accrued inany other covenant or agreement herein stipulated, then the whole vided for herein and in the note secured hereby for a period of In the Event of default in making any monthly payment pro-

notice, become inimediately due and payable. terest thereon, shall, at the election of the Mortgagee, without thirty (30) days after the due date thereof, or in case of a breach of

tiems necessary for the protection and preservation of the property. payment of the indebtedness, costs, taxes, insurance, and other rents, issues, and profits when collected may be applied toward the ciency, during the full statutory period of redemption, and such pendency of such toreclosure suit and, in case of sale and a deficollect the rents, issues, and profits of the said premises during the appoint a receiver for the benefit of the Mortgagee with power to an order placing the Mortgagee 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 Mortgagee 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 insolvency of the person or persons liable for the any party claiming under said Mortgagor, and without regard to before or after sale, and without notice to the said Mortgagor, or court in which such bill is filed may at any time thereafter, either this mortgage, and upon the filing of any bill for that purpose, the due, the Mortgagee shall have the right immediately to foreclose And In The Event that the whole of said debt is declared to be

# UNOFFICIAL COPY 3

Loan No.:

873879

FHA Case No.: 131:5271786 HUD DUE ON SALE/ASSUMPTION RIDER THIS RIDER is made this 21ST day of DECEMBER ,19 87 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Mortgagor") to secure Mortgagor's Note to: CAPITAL MORTGAGE FUNDING CORPORATION (the "Mortgagee") of the same date and covering the property described in the Security Instrument and located at: 8834 SOUTH ADA 1L/1NOIS 60620 CHICAGO, (Property Address) In addition to the covenants and agreements made in the Security Instrument, Mortgagor and Mortgagee further covenant and agree 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 payrole 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 wich the requirements of the Commissioner. BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and provisions contained in this Rider, the day and year first writter. LOTT/SPINSTER WILLIE EDWARDS/MARRIED (SEAL) (SEAL)

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