### UNOFFICIAL COPY OF THE POPULATION OF THE POPULAT

#### **MORTGAGE**

This form is used in connection with mortgages insured under the one- to four-family provisions of the National Housing Act.

THIS INDENTURE, Made this 15TH day of SEPTEMBER 57679873 etween JEANETTE VALRIE, A DIVORCED WOMAN, NOT SINCE REMARKIED AND LASHAWN VALRIE,

, Mortgagor, and RESIDENTIAL FINANCIAL CORP.

a corporation organized and existing under the laws of

A SPINSTER

NEW JERSEY

Mortgagee.

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagoe, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of FORTY-NINE THOUSAND, THREE HUNDRED AND 66 /196

Dollar (\$ 49,300.

NINE AND ONE-HALF

payable with interest at the rate of / \/ | \/ | \ per centum ( 9.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

1445 VALLEY ROAD, WAYNE, NEW JERSEY 07470

or at such

place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

FOUR HUNDRED FOURTERN AND 54 /100

Dollars (\$

4.54 ) 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 2617

NOW, THEREFORE, it, s, id Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the convenants and arguments 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 County of COOK and the State of Illinois, to wit:

THE SOUTH SIX AND FIVE LINTHS (6.5) FERT OF LOT FIVE (5), LOT SIX (6), AND THE NORTH THREE AND FIVE-TINTHS (3.5) FERT OF LOT 7 IN BLOCK FOUR (4) IN HULBERT'S ST. CHARLES ROAL SUBDIVISION, FIRST ADDITION, BEING A SUBDIVISION IN THE SOUTH EAST QUARTER (1/4) OF SECTION EIGHT (8), TOWNSHIP THIRTY-NINE (39) NORTH, RANGE TWELVE (12), BAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED OCTOBER 3, 1928, AS DOCUMENT 10185003 IN COOK COUNTY, ILLINOIS.

15-08-400-053 All

87670873

"SEE ATTACHED PREPAYMENT/ASSUMPTION RIDER TO LORGAGE MADE A PART HEREOF."
TOGETHER, with all and singular the tenements, hereditaments and appurtenances thereunds belonging, and the rents, issues, and profits thereof;
and all apparatus and fixtures of every kind for the purpose of suppyling or distributing heat, light, water, and wer, 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 or levest of the said Mortgagor in and to said
premises.

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto we said Mortgages, 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 Homer and Examption Laws of the State of Illinois, which said rights and benefits the 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 intereof, 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 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.

<sup>&</sup>quot;SEE ATTACHED ONE TIME MIP RIDER MADE A PART HERECE!"

UNOFFICIAL COPY INSULT NUM THORM CALINGTON HIGH COPY IN THOME CALINGTON THOME

RETURN TO AND PREPARED BY: RESIDENTIAL FINANCIAL CORP. 155 EAST ALGONQUIN ROAD

(08-E)MƏ1129-CIUH GPO 871 680

	ege4	ю	m., and duly recorded in Book	at o'clock
<b>V</b> 'D' 18		quà oç	County, Illinois, on the	
BOLS/11.	Jose don	•	Mo s'abroces and an checorder's Off	DOC: NO
48	91 GA . AMEMI		HT21 sint leed fainated be	GIVEN under my hand a
am enoloed beaseed as a final voluntary act	<u></u>	oiae odt betevileb ba		dhis day in person and acknowledg
	ry public, in and for the country public, in any country pu		NAITE VALRIE, A DIVORCED	COUNTY OF COUNTY OF COUNTY OF COUNTY OF COUNTY OF COUNTY OF COUNTY That JEAN
	O/X		:59	STATE OF ILLINOIS
(SEAL)		AND SHEET SHEET SHEET WAS A SH	(SEAL)	
(14 25)	NARIE	TASHAM	(1436)	JEANETTE VALRIE
(SEAL)	and holus	TISHOUT .	nal of the Mortgagor, the day and year first w	TO THE DISTRIBUTION AND SECURITION A
				gender shall include the feminine.
		ber affer and advan	hease; in any manner, the original liab; ity or REIN CONTAINED shall bind, and me me of the parties herein. Wherever used, the sing	THE COVENAUTS HE
my successor in interest	crued given by the mortgages to a		ED that no extension of the time for payme.	
by Montgagon, execute a	ys after written demand therefor l	within thirty (36) day	note at the time and in the one and acteasing the sound and being and Mr. wages will, so, and Montgagor hereby waive, the benefits a.	agreements herein, then this conveys
			ces at the rate set forth in the note secured hereit scured; (4) all the cell principal money remaini	
iphers' fees, outlays for urpose authorized in the	emeys), solicitors', and suscentry y the Mortgages, if any, for the p	yance, including att moneys advanced b	INCL'ADED in any decree foreclosing this not suit or with advertising, sale, and conve ind abstract and camination of title; (2) all the	such decree: (1) All the costs of se documentary evidence and cost of se
			of in an / electron forectioning this montage.	
rices, for services in such	rs of the Mortgages, so made per	attornays or solicito	h foreclosure; and in case of any other suit, or le ser and the reasonable fees and charges of the 'it, 'n and charge upon the said premises under i	of this mortgage, its costs and "
			a gaibeacord four at transitions of the seel	
arti noi bewolfe ad flarte	mus oldanosaen a "titupe or wal	30 tunco yan ni sege	ECLOSURE of this mongage by said Mong	VAD IA CVÄZ US EOM uncerentà to centà (att., ve bioajejo)
yldanossan ens sa strauon	persons tand expend itself such an	oct and employ other	or the use of the premises hersinabove describs	
by the court; collect and	d of redemption, as are approved	or beyond any perio	upon such terms and conditions, either within	premises to the Margagor or others
		_	ent mortgage, the said Mortgagee, in its discreti id premises; pay for and maintain such insuran	
			evoda edi 'o moissessog ni becalq ed llade ee tercelli eti ni sessatroM bles edi sessatrom tro	Whenever the said Mortgag
				preservation of the property.

AND IN THE EVENT That the whole of said debt is declared to be due, the Mortgages shall have the right immediately to foreolose 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 indicate to the solvency or insolvency at the time of such applications for appointment of a Mortgages in possession of the premises of the persons lable for the payment of the payment of the premises of the premises of the persons lable for the payment of the indebtedness secured hereby, 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 without regard to the value of said premises or whether the same shall then be occupied by the owner to collect the rents, issues, and profits of the premises during the pendency of such rents, issues, and profits of the premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the plum enters of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, oness, taxes, insurance, and other items necessary for the protection and issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other items necessary for the payment of the indebtedness, costs, taxes, insurance, and other applied toward the payment of the indebtedness, costs, taxes, insurance, and other applied toward the payment of the indebtedness, costs, taxes, insurance, and other applied toward the payment of the indebtedness costs, taxes, and other other applied toward the payment of the indepted toward the payment of the indepted toward the indepted costs, taxes, and other other applied toward the payment of the indepted toward the indepted to the indepted to the indepted to the indepted toward to be indepted to the indepted to the indepted to the ind

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 sulpsianed, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Montgages, without solice, become immediately due and payable.

17670873

AND the said Mortgagor further convenants and agrees as follows:

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 day 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 (inlieu of a mortgage insurance premium) which shall be in an amount equal to one-tweifth (1/12) of one-half (1/2) per centum of the average uts) unding 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 ov mus the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already prid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessmen's will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special
- (c) All payments mentioned in U: two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the agg egg is amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagor to the following items in the caser set forth:
  - (1) premium charges under the covaract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as t'e care may be;
  - (11) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
  - (III) interest on the note secured hereby; an I
  - (IV) amortization of the principal of the said no e.

Any deficiency in the amount of any such aggregate monday savment 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 Mortengee may collect a "late charge" not to exceed four cents (44) 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 premium, 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 rejurned 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 give at 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 hior gagee 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 indebtadness 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 De element, 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 such 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 paus, 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 Mortgagor 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 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 Mortgages 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 Mortgagor to the Mortgagoe and shall be paid forthwith to the Mortgagoe to be applied by it on account of the indebtedness secured hereby,

THE MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not be eligible for insurance under the National 🕰 Housing Act within ninety days from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the ninety days time from the date of this mortgage, declining to insure said note 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.

RIDER TO STATE OF ILLINOIS MORTGAGE HUD-92116M (5-80)

This rider attached to and made part of the Mortgage between

JEANETTE VALRIE, A DIVORCE WOMAN NOT SINCE REMARRIED AND LASHAWN VALRIE, AnspINSTER RESIDENTIAL FINANCIAL CORP Mortgagee,

dated 9-15-87 revises said Mortgage as follows:

Page 2, the second covenant of the Mortgagor is amended to read:

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 of the Mortgagee) less all sums already paid therefore 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
- 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 Mortgigor each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:
  - ground rents, if any, tixe, special assessments, fire, and other hazard insurance premiums;
  - (II)

interest on the note secured hereby; and amortization of principal of the said note. (III)

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 refault under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) for each paymont 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 in current, at the option of the Mortgagor, shall be credited on subsequent payments to be under 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 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

## **UNOFFICIAL COPY**

**TYZHAMA VALRIE** 

The Or Coot County Clarks

**TEAMELLE VALRIE** 

Dated as of the date of the mortgage referred to herein.

This option may not be exercised by the Mortgagee when the incligibility for insurance under the Mational Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development,

sentence:

2. Page 2, the penultimate paragraph is amended to add the following

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

#### UNOFFICIAL COPY 3

#### PREPAYMENT/ASSUMPTION RIDER

The Rider dated the 15TH day of SEPTEMBER , 1987 , amends the mortgage of even date by and between:

JEANETTE VALRIE, A DIVORCED WOMAN, NOT SINCE REMARRIED AND LASHAWN VALRIE, A SPINSTER

the Mortgagor, and RESIDENTIAL PINANCIAL CORP. as follows:

, the Mortgagee,

1. In Paragraph one on page 2, the sentence which reads as follows is deleted:

"that privile; is reserved to pay the debt in whole, or in an amount equal to on; or more monthly payments on the principal that are next due on the not;, on the first day of any month prior to maturity: Provided, however that a written notice of intention to exercise such privilege is given at least thirty (30) days prior to prepayment."

 Paragraph one on page 2, is amended by the addition of the following:

"Privilege is reserved to pay the debt, in whole or in part, on any installment due date."

3. A new provision has been added (s 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 mortgager, 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 requirements of the Commissioner.

IN WITHBSS WHEREOF,
JEANETTE VALRIE, A DIVORCED WOMAN, NOT SINCE REMARRIED AND JASHAWN VALRIE, A SPINSTER

has set his hand and seal the day and year first aforesaid.

JEANETTE VALRIE

(SEAL)

DEVINELLE AVTIKIE

- (SRATA

LASHAWN VALRIE

(SEAL)

\_\_\_\_\_(SEAL)

Signed, sealed and delivered

in the presence of

7670873

# **UNOFFICIAL COPY**

The state of the s

	$(1-\varepsilon)^{-1}\theta^{\varepsilon}\to (0,1)-\varepsilon^{\varepsilon}(\varepsilon)^{-1}\theta^{\varepsilon}(\varepsilon) \qquad (4.2)$	23 mm + 10	;	•
· 1 A1	j - 4 ት.ልን ድዳልዓ/ለጋ ቆተ። መተዋቋቋማ	m attict ma	a et et	et e
	equodion stra	25-16-16-17-17-17-17-17-17-17-17-17-17-17-17-17-	get in the solid	
	i e sa i koji i postava i godina	≉ ಬ್⊟ಾಕ್ಟ್ ಪ್ ಕೆ .	to a constant	
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
	es to a tagen	estato de la composición del composición de la c		
**	A contract of the contract of	4/2*		
es es	g (7.5) <b>2000</b> (10) 100 (14.44)	and the state of the	-/Q	
	17 + 6 - 12 (4 + 17)	the the second	TS	
	+4080+ 	······································	0,	Sico
\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	°⊅ W is in the contract of th	N112ax - 174 - 17 - 1		6
	- PARTO COMPANY			
1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	CANCE .			

87670873