VA FORM 24-4310 (H A PUM 28-310 (Note Lean)
Rev. August 1981. Use Optional.
Section 1819, Title 38, U.S.C.
Acceptable to
eral National Mortgage Association

ILLINOIS

MORTGAGE

LH 565280

THIS INDENTURE, made this

19TH

day of

NOVEMBER

86, between

WILLMORE C. HASTINGS AND LINDA K. HASTINGS , HIS VIFE

, Mortgagor, and

FIRST GIBRALTAR MORTGAGE CORP.

THE STATE OF TEXAS a corporation organized and existing under the laws of Mortgagee.

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note executed and delivered by the Mortgagor, in favor of the Mortgagoe, and bearing even date herewith, in the principal cum of SEVENTY THOUSAND FIVE HUNDRED FIFTY AND RO/100 0 00 herewith, in the principal cum of SEVENTY THOUSAND FIVE I Dollars (\$ 70,550.40) nayable with interest at the rate of per centum ( Dollars (\$ per annum on the unpaid labince until paid, and made payable to the order of the Mortgagee at its office in DALLAS, TEXAS 75381-0199, or at such other place as the holder may designate in writing, and delivered or mailed to the Mort(a/or; the said principal and interest being payable in monthly installments of , or at such other place as the holder may designate in writing, and SEVEN HUNDRED FIFTEEN AND 57/100 Dollars (\$ 715.57 ) beginning on the first day of , 19 87, and coatinuing on the first day of each month thereafter until the note is fully JAMUARY paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of DECEMBER 2001

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 Morroage and Warrant unto the Mortgague, its successors or assigns, the following described real estate and the situate, lying, and being in the county of COOK State of Illinois, to wit:

SEE ATTACHED LEGAL DESCRIPTION MADE PART HEREOF

DEPT-91 RECURDING 114.25 T#4454 TON 0287 41/15/87 11:30:00 1430×1 D #--07--0252**0**0 COOK TO RECORDER

ALSO KNOWN AS: 1327 B WILLIAMSBURG, SCHAUMBURG, ILLINOIS 60193 PERMAMENT INDEXE

MAIL

Togerhea with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof; and all fixtures now or hereafter attached to or used in connection with the premises herein described and in addition thereto the following described household appliances, which are, and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness RANGE/OVEN, REFRIGERATOR, DISHWASHER, GARBAGE DISPOSAL, VENT FAN, WALL TO WALL CARPET

herein mentioned:

SHOULD THE VETERANS ADMINISTRATION FAIL OR REFUSE TO ISSUE ITS GUARANTY OF THE LOAN SECURED BY THIS MORTGAGE UNDER THE PROVISIONS OF THE SERVICEMENS READJUSTMENT ACT OF 1944, AS AMENDED, IN THE AMOUNT OF THE NOTE SECURED HEREBY, WITHIN SIXTY DAYS FROM THE DATE THE LOAM WOULD NORMALLY BECOME ELIGIBLE FOR SUCH GUARANTY, THE BENEFICIARY HEREIN MAY, AT ITS OPTION, TO BE EXERCISED AT ANY TIME THEREAFTER, DECLARE ALL SUMS SECURED BY THIS MORTGAGE IMMEDIATELY DUE AND PAYABLE.

Doc. recorded in Book Mortgage 경 County, Illinois NA CONVIERION EXPIRES of the Park to TIVECY TIFTHOTE ... 60143 ...... RETURN TO: This instrument was prepared by: FIRST CIBRALTAR MORTGAGE CORP. GIVEN under my hand and Main rial Seal this uses and purposes therein set forth, including the release and waiver of the right of homestead. THEY signed, sealed, and delivered the said instrument as THEIR ITES and voluntary act for the Aggraubscribed to the foregoing instrument appeared before me this day in person and acknowledged aman , personally known or me to be the same person whose VILLMORE C. HASTINGS AND LINDA K. HASTINGS , HIS WIFE Certify That a notary public, in and for the county and State aforeasid, Do Hereby COLUMN OF STATE OF ILLINOIS HYBLINGE LINDA K. [TVES] WITHESS the hand and seal of the L'or gagor, the day and year first written. payee of the indebtedness hereby secured or any transferes thereof whether by operation of law or otherwise. tive heirs, executors, administrations, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural the plural the singular, and the term "Mortgagee" shall include any THE COVENANTE HEREIN CONTAINED shall bind, and the benefits and advantages shall inure, to the respecasid indebtedness which ess inconsistent with asid Title or Regulations are hereby amended to conform thereto. liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with Title and Regulation. Laned thereunder and in effect on the date hereof alall govern the rights, duties and If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such

the time of payment of the indebtedness or any part thereof hereby secured; and no extension of the time of payment of the debt hereby secured given by the Mortgages to any successor in interest of the Mortgagor shall operate to release in any manner, the original liability of the Mortgagor.

If Mortgagor shall pay said note at the time and in the manner 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 Mortgagos will, within thirty days after written demand therefor by Mortgagos, execute a release or satisfaction of this mortgage, and Mortgagos hereby waives the benefits of all statutes or laws which require the earlier

THERE SHALL BE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any vectors in pursuance of any such decree: (1) All the costs of such suit or suits, advertising, sale, and conveys anite, including reasonable 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 blortgagee, if any, for any purpose authorized in the mortgages, with interest on such advances at the rate provided for in the principal indebtedness, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) all the said principal money remaining unpaid; (5) all sums paid by the Veteranz Administration on account of the guaranty or insurance of the indebtedness secured hereby. The

ings, 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.

execution or delivery of such release or satisfaction by Mortgages.

overplus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

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- (b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:
  - I. ground rents, if any, taxes, assessments, fire, and other hazard insurance premiums;

II. interest on the note secured hereby; and

III. amortization of the principal of the said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good prior to the due date of the next payment, constitute an event of default under this Mortgage. At Mortgage's option, Mortgagor will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

If the total of the payments made by the Mortgagor under subparagraph (a) of the preceding paragraph shall exceed the amount of payments actually made by the Mortgagee as Trustee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to be made by the Mortgagor for such items or, at the Mortgagee's option as Trustee, shall be refunded to the Mortgagor. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become are and payable, the Mortgagor shall pay to the Mortgagee as Trustee any amount necessary to make up the deficiency. Such payments shall be made within thirty (30) days after written notice from the Mortgagee soung the amount of the deficiency, which notice may be given by mail. If at any time the Mortgagor shall teader in the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entite indebtedness represented thereby, the Mortgagee as Trustee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any credit balance remaining under the provisions of subparagraph (c) 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 infault, the Mortgagee as Trustee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the amount then remaining to credit of Mortgagor under said subp ragraph (a) as a credit on the interest accrued and unpaid and the balance to the principal then remaining unnaid under said note.

As Additional Security for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagoe all the rents, issues, and profits here with due or which may hereafter become due for the use of the premises hereinabove described. The Mortgagor hall be entitled to collect and retain all of said rents, issues and profits until default hereunder, EXCEPT rents, because and royalties resulting from oil, gas or other mineral leases or conveyances thereof now or hereafter in effect. The lessee, assignee or sublessee of such oil, gas or mineral lease is directed to pay any profits, bonuses, rents, revenues or royalties to the owner of the indebt-

edness secured hereby.

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Morragos Will Continuously maintain hazard insurgice, of such type or types and amounts as Mortgages may from time to time require, on the improvements now of hereafter on said premises, and except when payment for all such premiums has theretofore been made, he/she will pay promptly when due any premiums therefor. All insurance shall be carried in companies approved by the Mortgages and the policies and renewals thereof shall be held by the Mortgages and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgages. In event of loss Mortgagor will give immediate notice by mail to the Mortgages, 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 Mortgages instead of to the Mortgagor and the Mortgages 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.

In the Event of default in making any monthly payment provided for herein and to the note secured hereby, or in case of a breach of any other covenant or agreement herein stipulated, then the vincle of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election or in Mortgagee, without notice, become immediately due and payable.

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 Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency at the time of such application for a receiver, of the person or persons liable 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 homestesd, 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.

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 of the complainant and for 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 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 proceed-

rents, premiums, taxes and assessments months to elapse before one month prior to the date when such ground rents, premiums, taxes and sessenments will become delinquent, such sums to be held by Mortgages in trust to pay said ground and assessments next due on the mortgaged property (all as estimated by the Mortgages, and of which the Mortgagor is notified) less all sums already paid therefor divided by the number of payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes (a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and

as bereinafter stated, on the first day of each month until the said note is fully paid, the following sums:

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 Mortgagoe as Trustee under the terms of this trust

whichever is earlier. date, need not be credited until the next following installment due date or thirty days after such prepayment,

Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100.00), whichever is less. Prepayment in full shall be credited on the date received. Partial prepayment, other than on an installment due

collection of the tax, assessment, or lien so contested and the sale or forfeiture of the said premises or any part appropriate legal proceedings brought in a court of competent jurisdiction, which shall over ate to prevent the aituated thereon, so long as the Mortgagor shall, in good faith, contest the same or the validity thereof by ment, or tax lien upon or seninst the premises described herein or any part the tol or the improvements that the Mortgages shall not be required nor shall it have the right to pay, discharge, or remove any tax, assess-It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding),

ments for such period as may be agreed upon by the creditor and debtor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (80) days after demand by the creditor. the rate provided for in the principal indebtedness and shall be pay ible in approximately equal monthly paythereby were included in the note first described above. Said supplemental note or notes shall bear interest at hereunder. Said note or notes shall be secured hereby on a parity of hand as fully as if the advance evidenced for the sum or sums advanced by the Mortgages for the alter. On, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against die name and for any other purpose authorized Upon the request of the Mortgagee the Mortgagor Lind execute and deliver a supplemental note or notes

demand and shall be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the shall bear interest at the rate provided for in the primit pal indebtedness, shall be payable thirty (30) days after and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, the property herein mortgaged as may rear to the deemed necessary for the proper preservation thereof, the Mortgagee may pay such taxes, assessment, and insurance premiums, when due, and may make such repairs incumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or

cient to keep all buildings that me. at any time be on said premises, during the continuance of said indebtedness, insurance, and in such amounts, as insured for the benefit of the Morkegee in such type or types of hazard insurance, and in such amounts, as city in which the said land is cituate, upon the Mortgagor on account of the ownership thereof; (2) a sum suffany tax or assessment that may be levied by suthority of the State of Illinois, or of the county, town, village, or provided, until said not e is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, or any lien of mechanic. Lien or material men to attach to said premises; to pay to the Mortgagee, as hereinafter may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to suffer To keep said promises in good repair, and not to do, or permit to be done, upon said premises, anything that

Mortgages, its successors and sasigns, 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 To Have and To Hold the above-described premises, with the appurienances and futures, unto the said

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in no event shall the maturity extend beyond the ultimate maturity of the next first described above.

Mortgagor.

may be required by the Mortgagee.

AND Sam L'Arteagos covenants and agrees:

and benefits the said Mortgagor does hereby expressly release and waive.

thereof to satiafy the same.

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## **UNOFFICIAL COPY**

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LOAN # 02-58-68600

## LEGAL DESCRIPTION

UNIT NO. 5-18-100-L-B-2 AS DELINEATED ON A PLAT OF SURVEY OF A PARCEL OF LAND BEING A PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN (HEREINAFTER REFERRED TO AS "DEVELOPMENT PARCEL") WHICH SURVEY IS ATTACHED AS EXHIBIT A TO DECLARATION OF CONDOMINIUM MADE BY CENTRAL NATIONAL BANK IN CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 1, 1976 AND KNOWN AS TRUST NUMBER 21741, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, MARCH 25, 1977 AS DOCUMENT 23863582, AS AMENDED FROM TIME TO TIME, TOGETHER WITH A PERCENTAGE OF COMMON ELEMENTS APTURENANT TO SAID UNITS AS SET FORTH IN SAID DECLARATION AS AMENDED FROM TIME TO TIME, WHICH PERCENTAGE SHALL AUTOMATICALLY CHANGE IN ACCORDANCE WITH AMENDED DECLARATIONS AS SAME ARE FILED OF RECORD PURSUANT TO SAID DECLARATION, AND TOGETHER WITH ADDITIONAL COMMON ELEMENTS AS SUCH AMENDED DECLARATIONS ARE FILED OF RECORD, IN THE PERCENTAGES SLIT FORTH IN SUCH AMENDED DECLARATIONS WHICH PERCENTAGES SHALL AUTOMATICALLY BE DEEMFD TO BE CONVEYED EFFECTIVE ON THE RECORDING OF SUCH AMENDED DECLARATIONS ARE FILED OF RECORD, IN THE PERCENTAGES SET FORTH IN SUCH AMENDED DECLARATIONS WHICH PERCENTAGES SHALL AUTOMATICALLY BE DEEMED TO BE CONVEYED EFFECTIVE ON THE RECORDING Co SUCH AMENDED DECLARATIONS AS THOUGH CONVEYED HEREBY. TOGETHER WITH THE EXCLUSIVE RIGHT TO THE USE OF GARAGE UNIT NO. G5-19-100-L-B-2 AS DELINEATED ON THE AFORESAID PLAT OF SURVEY IN ACCORDANCE WITH THE PROVISIONS OF THE AFORESAID DECLARATION AS AMENDED FROM TIME TO TIME. TRUSTEE ALSO HEREBY GRANTS TO GRANTEE AND GRANTEE'S SUCCESSORS AND A.SIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE AFOREMENTIONED DECLARATION AS AMENDED AND TRUSTEE RESERVES TO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE RIGHTS AND EASEMENTS SET FORTH IN SAID DECLARATION FOR THE BENEFIT OF THE REMAINING PROPERTY DESCRIBED THEREIN, IN COOK COUNTY, ILLINOIS.

PIN # 67-24-302-06-1432