FMIL00279438

This Indenture, Made this

30TH

day of DECEMBER

86 , between

JUAN RIVERA

Mortgagor, and

BACHELOR

COMMONWEALTH MORTGAGE COMPANY OF AMERICA, L.P.

a comparation organized and existing under the laws of

DELAWARE

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 THIRTY SIX THOUSAND EIGHTEEN AND 00/100

> (\$ ********36,018.00) Dollars

87052319

payable with interest at the cate of TEN AND 00000/100000 per centum (

%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in 16.500 or at such other place as the holder may designate

HOUSTON TEXAS 17027 in writing, and delivered; the said principal and interest being payable in monthly installments of

THREE HUNDRED SIXTEEN Dollars (\$) on the first day of

AND 09/100

*******316.09 , and a like sum of the first day of each and every month thereafter until the note is fully paid, except that the final

87 payment of principal and interest, if not sooner paid, shall be due and payable on the first day of , 20

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: COOK

LOT 7 IN BLOCK 5 IN ATTRILL'S SUDDIVISION OF PART OF BLOCKS 2, 3, AND 5 IN LEWIS STAVE'S SUBDIVISION OF 53 ACRES LYING SOUTH OF THE NORTH WESTERN PLANK ROAD IN THE NORTH EAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL SUNTY CORTS MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 2125 N. POINT STREET, CHICAGO, ILLINOIS

TAX I.D.# 13-36-227-080

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.

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 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 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.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which provide for periodic Mortgage Insurance Premium payments.

87052344	JIAM <u>oo</u> JIAH	10 TO	
ως. 1/10			$\mathcal{L}_{ij} = \{ (i,j) \mid i \in \mathcal{L}_{ij} \in \mathcal{L}_{ij} \}$
چ	-		FOFFING WEVDOMS' IFF
37			2002 NEMBORT DRIVE #
w		S CO OF AMERICA.L.P.	COMMONMENTH MOKIGNGE KKINKN 10:
	ot bage	m., and duly recorded in Book	st o'clock
	61 .G.A To Yab	Filed for Record in the Recorder's O County, Illinois, on the	Doc, No.
	jo 2093	() startaged and at thomas and halis	old and
	Aging Kinion		1/
	25 M Dalle	11-19-88	4 Communes Ex
	g le		
as	Wednesday . 10.0.19	eb 150E sint la	Given under my hand and Motarial Se
70			
		and derivered the said institution as H I S	set torth, including the release and wave
	free and voluntary act for the uses and purposes	and delivered the said instrumen as	that sealed.
	, personally known to me to be the helper and seknow	subscribed to the foregoing traitument, appeare	person whose name
	the county and State aforesaid, Do Hereby Certi		I, THE UNDERSI
			County Of 10 Vinno
<u> </u>		:55 (A STATE OF THE STA
Č.			State of Illinois
5231.9	·		
υ:			5
(SEVF)		(SEAL)	
SO.		//	175.
(auae)	,	(SEAL) JUAN RIY	
(SEAL)	Exercise .	it is triggly (1435)	
	-	tgagor, the day and year first written.	Witness the hand and seal of the Mor
	COOK CONNIA RECORDER		
	#1222# H #		
\$74.52	1#2333 TRAN 5955 91/27/87 1		
- · · •	ALLEGA POLICIES		

00579438 EWI¢

UNOFFICIAL COPY

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 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 a sy 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 backgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagee 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 u. de. it. National Housing

Act within SIXTY days from the date bereof (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 SIXTY day, time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), (he Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

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 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 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 Mortgagee 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 neccessary to carry out the provisions of this paragraph.

And in the 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 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 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 degree: (1) All the costs of such suit or suits, advertising, 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 advanced by the Mortgagee, if any, to the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made (5) all the accrued interest remaining unpaid on the indebtedness hereby secure a; (1) all the said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

If Mortgagor shall pressed note at the time and in the manner aforesaid and shall abide by, come y with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagoe will, within (30, 0 ye after written demand therefor by Mortgagor, execute a release or satisfiction of this mortgage, and Mortgagor hereby waives the benefits of all score as a laws which require the earlier execution or delivery of such release or satisfaction by Mortgagoe.

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 Mortgagor 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.

properly adjust any payments which thave been made under subsection amount of principal then remaining unpaid under said note and shall under subsection (b) of the preceding paragraph as a credit against the otherwise acquired, the for area then remaining in the funds accumulated the commencement of such proceedings or at the time the property is

UNOFFICIAL COPY

And the said Mortgagor further covenants and agrees as follows: and the sale or forteither of the said premises or any part thereof to saidfly operate to prevent the collection of the tax, assessment, or lien so contested proceedings brough in a court of competent jursidiction, which shall good faith, contest the same or the validity thereof by appropriate legal or the improvements situtated thereon, so long as the Mortgagor shall, in or tax lien upon or against the premises described herein or any part thereof nor shall it have the right to pay, discharge, or remove any tax, assessment. to the contrary notwithstanding), that the Mortgagee shall not be required. It is expressly provided, however (all other provisions of this Mortgage proceeds of the sale of the mortgaged premises, if not otherwise paid by the much additional indebtedness, secured by this mortgage, to be paid out of preservation thereof, and any moneys so paid or expended shall become so

mortgaged as in its discretion it may deem necessary for the proper premiums, when due, and may make such repairs to the property herein

repair, the Mortgagee may pay such taxes, assessments, and insurance taxes or assessments on said premises, or to keep said premises in good

payments, or to satisfy any prior lien or incumbrance other than that for

In case of the refusal or neglect of the Mortgagor to make such

That privilege is reserved to pay the deb' in whole, or in part, on any

principal and interest payable under the terms of the not, secured hereby, That, together with, and in addition to, the contrily payments of installment due date.

the Mortgagor will pay to the Mortgagee, on the first day of each month

nedrU bing grieurium) if they are held by the Secretary of Housing and Urban secured hereby are insured, or a monthly charge (in lieu of a mortg; ge the next mortgage insurance premium if this instrument and the male (a) An unrount sufficient to provide the holder hereof with funds to pay

until the said note is fully paid, the following sums:

prior to its due date the annual mortgage insurance premium, in order to an amount sufficient to accumulate in the hands of the holder one (1) month insured or are reinsured under the provisions of the National Housing Act, (I) If and so long as said note of even date and this instrument are

lique of a mortgage insurance premiment (muiment eausain be in an amount equal by the Secretary of Housing and Urban Development, a monthly charge (in blod and so long as said note of even date and this instrument are held amended, and applicable Regulations thereunder; or Housing and Urban Development pursuant to the National Housing Act, ns. provide such holder with funds to pay such premium to the Secretary of

delinquencies or prepayments; balance due on the note computed without taking into account to one-twelfth (1/12) of one-half (1/1) per centum of the average oustanding

that will next become due and payable on policies of fire and other hazard (b) A sum equal to the ground rents, if any, next due, plus the premiums

held by Mortgagee in trust to pay said ground rents, premiums, taxes and premiums, taxes and assessments will become definquent, such sums to be elapse before one month prior to the date when such ground rents. less all sums already paid therefor divided by the number of months to next due on the mortgaged property (all as estimated by the Mortgagee) insurance covering the mortgaged property, plus taxes and assessments

paragraph and all payments to be made under the note secured hereby shall (c) All payments mentioned in the two preceding subsections of this

special assessments; and

Development, as follows;

the Mortgagee and will pay promptly, when due, any premiums on such contingencies in such amounts and for such periods as may be required by the Mortgagee against loss by fire and other hazards, casualties and the morigaged property, insured as may be required from time to time by

and profits now due or which may hereafter occome due for the use of the

the Mortgagor does hereby assign to the hongages all the rents, issues, And as additional security for the payntest of the indebtedness aforesaid

-udengened guibooord odi 10~(n)

premises hereinabove described.

insurance provision for payment of which has not been made hereinbefore. That he will keep the improvements now existing or bereafter erected on

property otherwise attyr default, the Mortgagee shall apply, at the time of public sale of the pramises covered hereby, or if the Mortgagee acquires the to a default in der any of the provisions of this mortgage resulting in a the provincent of subsection (b) of the preceding paragraph, if there shall Develorment, and any balance remaining in the funds accumulated under become obligated to pay to the Secretary of Housing and Urban section (a) of the preceding paragraph which the Mortgagee has not the account of the Mortgagor all payments made under the provisions of Mortgagee shall, in computing the amount of such indebtedness, credit to hereby, full payment of the entire indebtedness represented thereby, the to the Mortgagee, in accordance with the provisions of the note secured insurance premiums shall be due. If at any time the Mortgagor shall tender the date when payment of such ground rents, taxes, assessments, or Mortgagee any amount necessary to make up the deficiency, on or before cont of year the Mortgagor shall pay to the Mortgagor shall pay to the assessments, or insurance premiums, as the case may be, when the same preceding paragraph shall not be sufficient to pay ground rents, taxes, and insurance premiums, as me case may ne, such excess, may be premiums of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor under subsection (b) of the monthly payments made by the Mortgagor under subsection (b) of the monthly payments made by the sufficient to pay ground rents, faxes, and

If the total of the payments made by the Mortgagor under subsection (b)cover the extra expense involved in handling delinquent payments. each dollar (\$1) for each payment more than fifteen (15) days in arrears, to Mortgagee may collect a "late charge" not to exceed four cents (49) for such payment, constitute an event of default under this mortgage. The shall, unless made good by the Mortgagor prior to the due date of the next Any deficiency in the amount of any such aggregate monthly payment

insurance premiums, as the case may be, such excess, if the loan is current, actually made by the Mortgagee for ground rents, taxes, assessments, or

of the preceding paragraph shall exceed the amount of the payments

(V) late charges.

(VI) amortization of the principal of the said note; and (III) inferest on the note secured hereby;

hazard insurance premiums; (II) ground rents, if any, taxes, special assessments, fire and other mortgage insurance premium), as the case may be:

of Housing and Urban Development, or monthly charge (in lieu of (I) premium charges under the contract of insurance with the Secretary

to the following items in the order set forth:

Mortgagor cach month in a single payment to be applied by the Mortgagee be added together and the aggregate amount thereof shall be paid by the

UNOFIFICIAL COBY.

THIS RIDER to the Security Instrument is made this 30th day of December , 1986 , 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 "Borrower") to secure Borrower's Note to

COMMONUEALTH MORTGAGE COMPANY OF AMERICA, L.P.

(the "Lender") of the same date and covering the Property described in the Security Instrument to which this Rider is attached.

The Security Instrument to which this Rider is attached shall be amended by adding thereto the following described Paragraph:

"The most gages 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 thin 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."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Security Instrument Rider.

x d	Man	Ku	49	÷	
	JUAN RI	VERA			
					
				· · · · · · · · · · · · · · · · · · ·	

FHA Assumption Rider 12/1/86

UNOFFICIAL COPY

	$m_{\rm s} + p_{\rm s}^{\star},$		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		en de la compa	• •	•	
	gradient was a server			•				
t e e		1		**	$T = \mathbb{R}^{n \times n} \times \mathbb{R}^{n \times n}$	* * *	* * * * *	g
	112 X 11 X 1 X	je societja ja ⁿ i P	• 12 (1) 1 (1)	Samuel Samuel	er sa			4 -
	e ·							

Story Of Cook County Clarks Office