

State of Illinois

THIS IS BEING RE-RECORDED FOR THE SOLE PURPOSE OF THE \$1000.00 IS MISSING
FROM THE PRINCIPAL SUM.

87057414

Mortgage 61 45 11 04

FIA Case No:

131:4554052

This Indenture, Made this

11TH

day of OCTOBER

E 34

163-32

, 1986, between

CHARLES B. WELCH AND MARY LOUISE WELCH, HIS WIFE
HERITAGE MORTGAGE COMPANY

a corporation organized and existing under the laws of
Mortgagor.

THE STATE OF ILLINOIS

86476791

Witnesseth: That whereas the Mortgagor is justly indebted to the Mortgagor as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of FIFTY NINE THOUSAND SEVEN HUNDRED FIFTY AND NO/100---

(\$ 59,750.00)

Dollars

payable with interest at the rate of TEN per centum (10.0%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in CHICAGO, ILLINOIS 60628 or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of FIVE HUNDRED TWENTY FOUR AND 35/100----- Dollars (\$ 524.35) on the first day of DECEMBER , 19 86 and a like sum of 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 NOVEMBER , 20 16.

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 COOK and the State of Illinois, to wit:

THE EAST 3/4 OF LOT 39 IN THE WEST 1/2 OF LOT 40 IN BLOCK 6 IN GROSS MILWAUKEE AVENUE ADDITION TO CHICAGO, A SUBDIVISION IN THE WEST HALF OF THE NORTHWEST 1/4 OF SECTION 22 TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

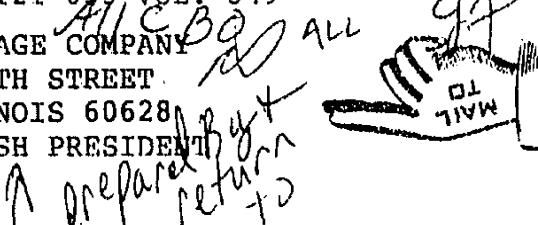
COMMONLY KNOWN AS: 4722 WEST PATTERSON, CHICAGO, ILLINOIS 60641
PITN: 13-22-121-035 VOL. 349

HERITGE MORTGAGE COMPANY

1000 EAST 111TH STREET

CHICAGO, ILLINOIS 60628

JOHN R. STANISH PRESIDENT



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 hereinabove 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.

UNOFFICIAL COPY

Witness the hand and seal of the Mortgagor, the day and year first written.

Charles B. Welch
CHARLES B. WELCH

[SEAL]

Mary Louise Welch
MARY LOUISE WELCH

[SEAL]

[SEAL]

[SEAL]

State of Illinois

County of Cook

I, the undersigned
aforesaid, Do Hereby Certify that *Charles B. Welch*
and *Mary Louise Welch*
person whose name are
subscribed to the foregoing instrument, appeared before me this day in person and acknowledged
that they signed, sealed, and delivered the said instrument as their free and voluntary act for the uses and purposes
therein set forth, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal this

11th

day

October

, A.D. 1986.

Dawn M. Sames
Notary Public



Doc. No.

Filed for Record in the Recorder's Office of

County, Illinois, on the

day of

A.D. 19

at

o'clock

and duly recorded in Book

of

page

87057414

UNOFFICIAL COPY

FILE CASE NO. 131:4554052
03 70 24 57 73 V [9 4]

RIDER TO STATE OF ILLINOIS MORTGAGE HUD-92116M (10/85)

This rider attached to and made part of the Mortgage between

CHARLES B. WELCH AND MARY LOUISE WELCH, HIS WIFE

, Mortgagor, and

HERITAGE MORTGAGE COMPANY

Mortgagee.

dated, OCTOBER 1, 1986 revises said Mortgage as follows:

1. 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:

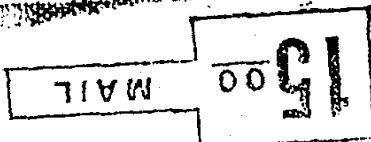
- (a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefor divided by the number of months to elapse 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 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 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;
 - (II) interest on the note secured hereby; and
 - (III) amortization of principal of the said note.

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, or shall be credited on subsequent payments to be made 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 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 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 note.

UNOFFICIAL COPY

RECORDED ON THIS DATE



8705744

Property of Cook County Clerk's Office

DEPT-01 RECORDING \$15.25
TH3333 TRAN 6678 01/27/87 09:21:00
\$3326 # A *-67-057414
COOK COUNTY RECORDER

DEPT-01 RECORDING \$15.25
TH3333 TRAN 6678 01/27/87 09:21:00
\$3326 # A *-67-057414
COOK COUNTY RECORDER

RECORDED

\$15.25

MARY LOUISE WELCH

X Mary Louise Welch

CHARLES B. WELCH

X Charles B. Welch

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

This option may not be exercised by the Mortgagor. When the insurability for insurance under the National Housing Act is due to the Mortgagor's failure to remit the mortgage premium to the Department of Housing and Urban Development.

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