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State of Illinois

Mortgage

131:4436715-203

This Indenture, made this

23 RD day of JANUARY . 1987

LOUIS D. GALASSO AND KIMBERLY GALASSO, HUSBAND AND WIFE

. Mortgagor, and

1ST STANDARD MORTGAGE CORPORATION

a corporation organized and existing under the laws of

THE STATE OF ILLINOIS

. 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 FIFTY EIGHT THOUSAND TWO HUNDRED FIFTY

AND NO/100

58,250.00

payable with interest at the rate of NINE AND ONE HALF

9.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in per centum t 2100 SOUTH INDIANA, CHICAGO, ILLINOIS 60616

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

FOUR HUNDRED EIGHT: NINE AND 80/100

Dollars (\$ 489.80

. 1987 , 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 **FEBRUARY** . 2017

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:

LOT 2 IN JARAGOSKY'S RESUBDIVISION, BEING A RESUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, IAN, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

19-31-211-079 MC

COMMONLY KNOWN AS: 8211 SOUTH NORMANDY

BURBANK, ILLINOIS 60459

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-92118-M.1 (9-88 Edition) 24 CFR 203.17(a)

	•
	ATTN: PAMELA MC ELROY
	CHICAGO, ILLINOIS 60616 CORPORATION
	IST STANDARD MORTGAGE
	RECORD AND RETURN TO:
	PREPARED BY:
Q <sub>x</sub>	
· Sight	at o'clock m., and duly recorded in Book of
61. CL.A. To Yeb	County, Ulinois, on the
mm Little of S12189 Notary Public	Doc. No. , Filed for Record in
18 61. an Jumith 186 )	Cilven under my hand and Wotarial Seal this
ed, and delivered the said instrument as THEIR adding the release and wayer of the right of homestead.	person and acknowledged that THEY signed, scale forth, incli- free and voluntary act for the uses and purposes therein set forth, incli-
his wife, personally known to me to be the same become to the foregoing instrument, appeared before me this day wife.	and KIMBERLY GALASSC  Specion whose name ARE
, a notary public, in and for the county and State	alonesaid, Do Hereby Certif, This LOUIS D. GALASSO
	Jes Mark 1 2 1 - 1 - 1 - 1 - 1
	signally to state
	DITH OTH ACCOUNTS THAT THE
leoS	KIMBERT GETYZZO/HIZ MILE
lls92J	Tours D. Galasso

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

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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 Biortgagee 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 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 face by 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 under the National Housing Act, within 99 from the date hereof twritten statement of any officer of the Department of Housing and Urban Development of authorized agent of the Secretary of Housing and Urban Develorment dated 90 time from the date of this mortgage, declining to insure and note and this mortgage being deemed conclusive proof of such in antibilily), the Mortgagee or the holder of the note may, at its option declare all sums secured hereby immediately due and payable. Not withstanding the foregoing, this option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

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 be then 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 Mortgageor 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 necessary to carry out the provisions of this paragraph.

And in Case of Foreclosure of this mortgage by said Mortgage 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 decree: (1) All the costs of such suit or suits advertising, sale, and conveyance, including attorneys', selicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the mone's advanced by the Mortgagee, if any, for the pur pose 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: (3) all the accrued interest remaining unpaid on the indepresents hereby secured; and (4) all the said principal money remaining unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to the Mortgagor.

If the Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, samply with, and duly perform all the covenants and agreemen's he ein, then this conveyance shall be null and void and Mortgage, will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Nortgagor hereby waives the benefits of all statutes or laws which equire the earlier execution or delivery of such release or satisfaction by Mortgagee.

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.

Page 2 of 4

premiums that will next become due and payable on policies of lire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property tall as estimated by the Mortgages) less all sums already paid therefor divided by the mumber of morths 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 Mortgages in trust to pay said ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgages in trust to pay said ground rents, premiums, taxes and

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Morgagor will pay to the Mortgages, on the first day of each month until the said note is fully paid, the following sums:

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.

And the said Mortgagor further covenants and agrees as follows:

It is expressly provided, however fall other provisions of this mortgage to the contrary notwithstandings, that the Mortgagee shall not be required not 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, consect 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.

In case of the refusal or neglect of the Alorgagor to make such payments, or to satisfy any prior lien or incuriorance other than that for taxes or assessments on said premises or it, keep said premises in good tepair, the Alortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its distriction it may deem necessary for the proper preservation thereof, and any may deem necessary for the proper preservation thereof, and any debtechess, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged for the proper preservation thereof, and any debtechness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Alortgagor.

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 breteinafter 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 my be levied by authority of the State of 1]. Illinois, or of the courty, town, village, or city in which the said linois, or of the courty, town, village, or city in which the said linois, or of the courty, town, village, or city in which the said limois, or of the courty, town, village, or city in which the said cine the courty, town, village, or city in which the said debtedness, insured for the t-arch to the Mortgagee in such forms of insurance, and in such amounts, is may be required by the of insurance, and in such amounts, is may be required by the Mortgagee.

And Said Mortgagor covenants and agrees:

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 Himois, which said rights and benefits to said Mortgagor does hereby expressly release and waive.

That He Will Keep the improvements now existing or hereafter from time to time by the Morgagee against loss by fire and other from time to time by the Morgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Morgagee and will pay prompt by 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 Morgagee and the policies and renewals thereof shall be held by the Morgagee and the acceptable to the Morgagee in favor of and in form acceptable to the Morgagee. In event of loss Morgagee will give acceptable to the Morgagee. In event of loss Morgager will give acceptable to the Morgagee. In event of loss Morgager will give acceptable to the Morgagee. In event of loss Morgager will give

And as Additional Security for the payther of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgager all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described.

the amount of principal then remaining an aid under said note. under subsection (a) of the preceding rangeraph as a credit against acquired, the balance then remaining of the funds accumulated ment of such proceedings or at the time the property is otherwise default, the Mortgagee shall apply, at the time of the commencehereby, or if the Mortgage, arquites the property otherwise after of this mortgage restring in a public sale of the premises covered paragraph. If there nail be a default under any of the provisions cumulated under the provisions of subsection (a) of the preceding count of the Mortgagor any balance remaining in the funds acin computing the amount of such indebtedness, credit to the acof the carrie indebtedness represented thereby, the Mortgagee shall, dance with the provisions of the note secured hereby, full payment any irac the Mortgagor shall tender to the Mortgagee, in accorcents, taxes, assessments, or insurance premiums shall be due. If at deficiency, on or before the date when payment of such ground shall pay to the Mortgagee any amount necessary to make up the when the same shall become due and payable, then the Mortgagor taxes, and assessments, or insurance premiums, as the case may be, preceding paragraph shall not be sufficient to pay ground rents. payments made by the Mortgagor under subsection (a) of the gagor, or refunded to the Mortgagor. If, however, the monthly shall be credited on subsequent payments to be made by the Mortsuch excess, if the loan is current, at the option of the Mortgagor, taxes, and assessments, or insurance premiums, as the case may be, of the payments actually made by the Mortgagee for ground rents. supsection (a) of the preceding paragraph shall exceed the amount If the total of the payments made by the Mortgagor under

Any deliciency in the amount of any such aggregate monthly pay ment 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 (49) for each dollar (51) for each payment more than fifteen (15) days in atteats, to cover the extra expense involved in handling delinquent payments.

- (iv) late charges.
- (iii) amortization of the principal of the said note; and
  - (ii) interest on the note secured hereby:

hazard insurance premiums;

form:

(i) ground rents, if any, taxes, special assessments, fire, and other

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 Mortgagor to the following items in the order set

(d) All payments mentioned in the preceding subsection of this

apecial assessments; and

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Loan No 7: 04-2289535 4

FHA Case No.: 131:4436715

HUD DUE ON SALE/ASSUMPTION RIDER

THIS RIDER is made this 23RD day of JANUARY , 1987, 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:

1ST STANDARD MORTGAGE

CORPORATION

(the "Mortgagee") of the same date and covering the property described in the Security Instrument and located at:

8211 SOUTH NORMANDY

BURBANK, TLLINOIS 60459 . (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 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.

BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and provisions contained in this Rider, the day and year first written.

(SEAL)

LOUIS D. GALASSO

he Palaro (SEAL)

KIMBERLY GALASSO/HIS WIFE

(SEAL)

DEP7-01

(SEAL)

\_\_\_ \$14.25

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COOK COUNTY RECORDER \*\*\* 1

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Property of Cook County Clerk's Office

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