

This Indenture, Made this 12TH day of FEBRUARY, 19 87, between

JUAN PHILLIPS, A SPINSTER AND THOMAS PHILLIPS AND MASLYN A. PHILLIPS, HIS WIFE CAPITAL MORTGAGE FUNDING CORPORATION a corporation organized and existing under the laws of Mortgagee.

87109518

THE STATE OF ILLINOIS

Mortgagor, and 15.00

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

(\$ 48,800.00**) FORTY EIGHT THOUSAND EIGHT HUNDRED AND NO/100-----Dollars payable with interest at the rate of NINE per centum (9.00 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in 200 WEST ADAMS STREETS, SUITE 1925 CHICAGO, ILLINOIS 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 THREE HUNDRED NINETY TWO AND 66/100-----Dollars (\$ 392.66*** on the first day of APRIL, 19 87, 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 MARCH, 19 87.

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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:

LOT 11 IN BLOCK 16 IN SHEPHARD'S MICHIGAN AVENUE NUMBER 2, BEING A SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 11, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED JUNE 29, 1927 AS DOCUMENT 9701452 IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER 29-11-213-011-0000ML COMMONLY KNOWN AS: 14733 SOUTH DORCHESTER

DOLTON, ILLINOIS 60419

PLEASE RECORD AND RETURN TO: CAPITAL MORTGAGE FUNDING CORPORATION 200 WEST ADAMS STREET, SUITE 1925 CHICAGO, ILLINOIS 60606

BOX 333

PREPARED BY: MARY L. GRIFFITH

CHICAGO, ILLINOIS

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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.

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.

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

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.

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And as additional security for the payment of the indebtedness... That he will keep the improvements now existing or hereafter created on the mortgaged property, insured as may be required...

Development and any balance remaining in the funds 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 adjust any payments which shall have...

of the note secured hereby, full payment of the entire indebtedness represented hereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagee 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 Development...

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 Mortgagor for ground rent, 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 rent, taxes, assessments, or insurance premiums shall be due...

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.

(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note shall be applied by the Mortgagee to the following items in the order set forth: (1) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the case may be;

(ii) ground rent, if any, taxes, special assessments, fire, and other hazard insurance premiums; (iii) interest on the note secured hereby; (iv) amortization of the principal of the said note; and (v) late charges.

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 insurance and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding balance due on the note computed without taking into account delinquencies in prepayments;

And the said Mortgagee, under her covenants and agrees as follows: (a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this insurance and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding balance due on the note computed without taking into account delinquencies in prepayments;

in case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or encumbrance 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 interest herein mortgaged as in its discretion it may determine, and the proper preservation thereof, and any moneys so paid or expended shall become so much added to the principal of the mortgage, to be paid out of the proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

UNOFFICIAL COPY

MORTGAGE RIDER

This Rider, dated the 12TH day of FEBRUARY, 19 87

amends the Mortgage of even date by and between JUAN PHILLIPS, A SPINSTER AND THOMAS PHILLIPS AND MASLYN A. PHILLIPS the mortgagor, and CAPITAL MORTGAGE FUNDING CORPORATION, the mortgagee, as follows:

1. Subsection (a) of Paragraph 2 is deleted.
2. Subsection (c) (1) of Paragraph 2 is deleted.
3. In the third sentence of Paragraph 3, the words "all payments made under the provisions of (a) or paragraph 2 hereof which the mortgagee has not become obligated to pay the Secretary of Housing and Urban Development and" are deleted.
4. The fourth sentence of Paragraph 3 is amended by insertion of a period after "... then remaining unpaid under said note" and deletion of the remainder of the sentence.
5. Paragraph 15 is amended by the addition of the following:

"This option may not be executed when the ineligibility for insurance under 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 WITNESS WHEREOF, mortgagor(s) has set his hand and seal the day and year first aforesaid.

Juan Phillips (SEAL)
Thomas Phillips (SEAL)
Maslyn A. Phillips (SEAL)

STATE OF ILLINOIS)
COUNTY OF COOK)

Before me personally appeared JUAN PHILLIPS, A SPINSTER AND THOMAS PHILLIPS and MASLYN A. PHILLIPS, his wife, to me well known and known to me to be the individuals described in and who executed the forgoing instrument and acknowledged before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 12TH day of February 1987

Dandra Hawley
Notary Public in and for the county and state aforesaid.

My Commission expires 12/27/88

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MORTGAGE RIDER

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 MORTGAGOR, 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 REQUIREMENT OF THE COMMISSIONER.

X Wm Phillips
SIGNATURE

Wm Phillips
SIGNATURE

X T. James Phillips
SIGNATURE

SIGNATURE

X 2/12/87
DATE

0578 Hatley 70-97-378

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THE MORTGAGEE SHALL BE RESPONSIBLE FOR THE
HIS DESIGNER. THE MORTGAGEE SHALL BE RESPONSIBLE FOR
IF ALL OR A PART OF THE MORTGAGEE'S OBLIGATION
DESCENT OR DEPOSIT OF THE MORTGAGEE'S OBLIGATION
LATER THAN 30 DAYS AFTER THE DATE OF THE MORTGAGEE'S
30 MONTHS AFTER THE DATE OF THE MORTGAGEE'S
A PURCHASER WHOSE INTEREST IS SUBJECT TO THE
THE COMMISSIONER.

Property of Cook County Clerk's Office

SIGNATURE

SIGNATURE

DATE

11/11/11

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11/11/11