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16079

State of Illinois

Mortgage

FHA Case No.

131-4676144-703B

This Indenture, made this 13TH day of FEBRUARY 1987, between
ROBERT J VALLE AND JENNIE VALLE, HUSBAND AND WIFE

MORTGAGE CORRESPONDENTS OF ILLINOIS, INC.

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 SEVENTY NINE THOUSAND SEVEN HUNDRED FIFTY

AND NO/100 Dollars is 79,750.00

payable with interest at the rate of EIGHT AND ONE HALF per centum (8.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

345 GEORGETOWN SQUARE-SUITE 219, WOOD DALE, ILLINOIS 60191 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

SIX HUNDRED THIRTEEN AND 21/100 Dollars is 613.21

on the first day of APRIL 1987, and a like sum on 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 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 COOK

and the State of Illinois, to wit:

LOT 2665 IN ELK GROVE VILLAGE SECTION 9, BEING A SUBDIVISION IN SECTION 33, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREON RECORDED JUNE 1, 1960 AS DOCUMENT 17897670, IN COOK COUNTY, ILLINOIS.

DEPT-41 RECEIVING

134424 TRM 9693 43-4374 13-09-09

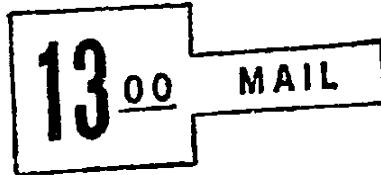
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COOK COUNTY RECEIVED

E.F.O.

08-33-310-018 Dm

COMMONLY KNOWN AS: 201 SOUTH WALNUT
ELK GROVE VILLAGE, ILLINOIS 60007



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 (ii)) in accordance with the regulations for those programs

Previous edition may be used
until supplies are exhausted

HUD-92116-M.1 (9-86 Edition)
24 CFR 203.17(e)

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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 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 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 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 under the National Housing Act, within 90 days from the date hereof (written statement of any officer of the Department of Housing and Urban Development, authorized agent of the Secretary of Housing and Urban Development dated subsequent to the 90 days from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. Notwithstanding 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 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 necessary to carry out the provisions of this paragraph.

And 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, 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', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title. (2) all the monies advanced by the Mortgagee, if any, for 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. (3) all the accrued interest remaining unpaid on the indebtedness 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, comply with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require 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.

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undertakes notice by mail to the Mortgagor, who may make prior
acception to the Mortgagor to receive in certain of his Mortgagor will give
have discharged his debt to the Mortgagor less payable clauses in form
payments and encumbrances shall be held by the Mortgagor and
diminished by the number of days not been made before the Mortgagor and the
be carried in company unpaid by the Mortgagor and the
amount of which has not been made before the Mortgagor and the
which due, and premises on which Mortgagor for less
payments as well be required by the Mortgagor and the Mortgagor will pay
hereinafter, covenants and contingencies in such amounts and for such
from time to time by the Mortgagor shall be held by the Mortgagor and the
covenant on the Mortgagor property, incurred in any way be required
That He Will Keep the Impoverishments now existing or hereafter
become due for the use of the premises heremitted described
the debts, losses, and damages thereto arising to the Mortgagor
described; and payments now due or which may become due
And as Additional Security for the payment of the indebtedness
the amount of principal then remaining unpaid under said note,
under successive or otherwise than repayment as the funds accumulated
acquired, the balance then remaining after the payment of such accumulated
ment of such proceedings or at the time of the commencement
default, the Mortgagor shall apply, at the expense of the premises covered
hereby, and if the Mortgagor defaulting in a public sale of the premises covered
of the same mortgagee: continuing to be a default under any of the provisions
paragraph, it there shall be a reduction under the provisions of subsection (a) of the preceding
cumulated under the provisions of subsection (a) of the preceding
count of the Mortgagor any balance remaining in the funds ac-
in computing the amount of such indebtedness, credit to the ac-
of the entire indebtedness received thereby, the Mortgagor, until paid in
dence with the provisions of the note accrued hereby, in accor-
any time the Mortgagor shall render to the Mortgagor under
recents, losses, assessments, or insurance premiums shall be due at
decrees, or before the date when paid in full, the amount of such ground
shall be credited on subsequent payments to be made by the Mort-
gagor, to the Mortgagor to the date when paid in full, the amount of such
when the same shall become due and payable, then the Mortgagor
dates, and assessments, or insurance premiums, as the case may be,
preceding paragraph shall not be includable in the
payments made by the Mortgagor under subsection (a) of the
date of the note made by the Mortgagor under subsection (a) of the
date of the note made by the Mortgagor under subsection (a) of the
more than fifteen (\$15) days in arrears, to cover the extra expense
not to exceed four cents (\$0.04) for each dollar (\$1) for each payment
under this mortgage. The Mortgagor shall pay a late charge
date of the next such payment constituting an excess of default
ment shall, unless made good by the Mortgagor prior to the due
any deficiency in the amount of any such aggregate monthly pay-
(iv) late charges.

(iii) amortization of the principal of the said note;

(ii) interest on the note secured hereby;

(i) ground rents, if any, rates, special assessments, fire, and other
losses;

(b) All payments mentioned in the preceding subsection of this
paragraph and all payments to be made under the note accrued
from all rights and benefits under and by virtue of the following items in the order set
forth:

special assessments; and

in addition to the following items in such amounts as may be required by the
of insurancce, and in such amounts as may be required by the
debtor, or to said premises, due by the continuance of said in

time of (2) a sum sufficient to keep all buildings that may at any
land or building upon the Mortgagor on account of the ownership
house, or of the contents, to be kept by authority of the state of
or assessment that is liable to be paid by authority of the state of (1)
comes to pay all taxes and assessments on said premises, or any tax
preceding paragraph, until said note is fully paid, in a sum suffi-

cient to settle to said premises, to pay to the Mortgagor, as

interest, or of the amount intended to be collected by virtue of this
be used upon said premises, and paying that may: except the late

To keep said premises in good repair, and not to do, or permit to

and Said Mortgagor continues and agrees,

benefits; and Mortgagor does hereby, expressly and aware

disposition loans of the State of Illinois, which did not

and assessors, for the purposes and uses herein set forth, free
and disposes, however, unto the said Mortgagor, its successors
and assigns, until the said premises and note are paid in full, the

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

Robert J. Valle

[Seal]

[Seal]

ROBERT VALLE
J. 23 JGV

Jennie Valle

[Seal]

[Seal]

JENNIE VALLE/HIS WIFE

State of Illinois

County of COOK

I, the undersigned

aforesaid, Do hereby Certify That, ROBERT VALLE
and JENNIE VALLE ARE
person whose name
person and acknowledged that THEY
free and voluntary act for the uses and purposes herein set forth, including the release and waiver of the right of homestead

Given under my hand and Notarial Seal this
Helen Chapman
Notary Public, State of Illinois
My Commission Expires 8/27/87

, a notary public, in and for the county and State

, his wife, personally known to me to be the same

subscribed to the foregoing instrument, appeared before me this day in

signed, sealed, and delivered the said instrument as THEIR

Instrument No. 1246 dated February 12, 1987

free and voluntary act for the uses and purposes herein set forth, including the release and waiver of the right of homestead

1246 dated February 12, 1987

Notary Public

Doc. No.

Filed for Record in the Recorder's Office of

County, Illinois, on the _____ day of _____
at o'clock m., and duly recorded in Book _____ of _____
Page _____

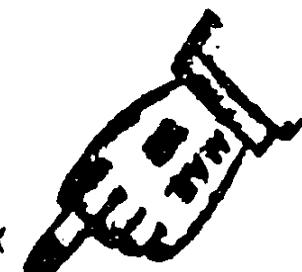
AD 19

PREPARED BY:
S. SMITH
WOOD DALE, IL 60191

RECORD AND RETURN TO:

MORTGAGE CORRESPONDENTS
OF ILLINOIS, INC.
345 GEORGETOWN SQUARE-SUITE 219
WOOD DALE, ILLINOIS 60191

ATTN: S. SMITH



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