

UNOFFICIAL COPY

07149951

Loan # 00053197-0

State of Illinois

Mortgage

FHA Case No.:

131: 488 9395 703B

This Indenture, Made this 19th day of March, 19 87 between

RAFAEL A. GOMEZ, A Bachelor

87149951 Mortgagor, and

MIDWEST FUNDING CORPORATION
a corporation organized and existing under the laws of
Mortgagor.

the State of Illinois

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 Forty-one thousand and NO/100 Dollars (\$ 41,000.00)

payable with interest at the rate of Nine per centum (9.00000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in DOWNTON'S GROVE, 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 twenty-nine and 90/100 Dollars (\$ 329.90) on May 01, 19 87, 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 April 20 17.

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 22 IN BLOCK 20 IN GARFIELD, A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 307 FEET OF THE NORTH 631.75 FEET AND THE WEST 333 FEET OF THE SOUTH 1295 FEET THEREOF), IN COOK COUNTY, ILLINOIS.

THE RIDER TO STATE OF ILLINOIS FHA MORTGAGE ACCELERATION CLAUSE ATTACHED HERETO AND EXECUTED OF EVEN DATE HEREWITH IS INCORPORATED HEREIN AND THE COVENANTS AND AGREEMENTS OF THE RIDER SHALL AMEND AND SUPPLEMENT THE COVENANTS AND AGREEMENTS OF THIS MORTGAGE AS IF THE RIDER WERE A PART HEREOF.

Item # 13-34-418-018 GAO Jr

Also known as 1705 NORTH TRIPP AVENUE, CHICAGO
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.

UNOFFICIAL COPY

Page 4 of 4

COOK COUNTY REGORDER
#43152 C-#87-149951
T40003 TRAIN 1331 03/20/87 11:10:00
DEPT-01 \$14.25

OWNER'S GROVE, ILLINOIS 60515
1020 31ST STREET, SUITE 401
MIDWEST FUNDING CORPORATION
RECORDED TO: KAREN BONGE

PREPARED BY: KAREN BONGE

Property of Cook County Clerk's Office

Page

of

MS-87-149951
Book

o'clock

A.D. 19

day

of

County, Illinois, on the

Filed for Record in the Recorder's Office of

Doc. No.

Notary Public

Came under my hand and Notarized Seal this

and Person whose name is RAFAEL A. GOMEZ, A Bachelor
hus-wife, personally known to me to be the same
and Person whose name is HE signed, sealed, and delivered the last instrument in this
place this day before me this day in person and acknowledged
free and voluntary act for the uses and purposes
herein set forth, including the release and waiver of the claim of homestead.

Seal of Illinois

D. L. Dugay

County of

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

RAFAEL A. GOMEZ

Witnessed the hand and seal of the Notary Public, the day and year first written.

87-149951

UNOFFICIAL COPY

2714995

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or incumbrance 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 insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagor shall not be required nor 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 improvements situated thereon, so long as the Mortgagor shall, in good faith, contest 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.

And the said Mortgagor further covenants and agrees as follows:

That privilege is reserved to pay the debt in whole, or in part, on any installment due date.

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 XX(b) 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, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagor) 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 Mortgagor in trust to pay said ground rents, premiums, taxes and special assessments; and
 - b XX(c) 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 ~~XXX~~) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
II ~~XXX~~) interest on the note secured hereby;
III ~~XXX~~) amortization of the principal of the said note; and
IV ~~XX~~) late charges.

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)(2)~~ 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, 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)(2)~~ 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 all payments made 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 (b) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note and the interest thereon, and the balance so remaining shall be paid over to the Mortgagee.

And as additional security for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described.

That he will keep the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore.

UNOFFICIAL COPY

The coverings herein contained shall bind, and the beneficiaries and devisees shall include the heirs, executors, administrators, successors, and assigns of the parties hereto, to the respective heirs, executors, administrators, successors, and assigns of the parties herein, and the singular number shall include the plural, the feminine, the singular, and the masculine gender, shall include life.

It is expressly agreed that no extension of the time for payment
of the debt hereby secured given by the Mortgagor shall preclude its
assessor in interest of the Mortgagor that it may sue
in any manner, the original liability of the Mortgagor.

"Mortgagor shall pay back at the time and in the manner
agreed and shall abide by, comply with, and duly perform all
the covenants and agreements herein, when this conveyance shall
be null and void and Mortgagee will, within thirty (30) days after
written demand therefor by Mortgagor, execute a release or
assignment 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 Mortgagor.

And there shall be included in any decree concerning this mortgagor, a clause which shall 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 attorney's, solicitor's, and engraver's, fees, outlays for documentary evidence and costs of said abstract and examination of title; (2) all the money's due and欠款 of any such decree; (3) all the time such advances are made; (4) all the principal money received by the mortgagor, which interest on such advances at the rate set forth in the note, excepted hereby, from the time such advances are debited as heretofore; (4) all the principal money received by the mortgagor, which interest on such advances at the rate set forth in the note, excepted hereby, from the time such advances are mailed uppaid. The overplus of the proceeds of sale, if any, shall then be paid to the mortgagor.

And in case of foreclosure of this mortgage by said Mortgagor in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and scongraphers, fees of the complainant in such proceeding, and also for all outlays for documentation and in such proceeding, and also for all outlays for documentation and the expenses of the same, and so much additional sum shall be allowed so much additional sum as will be necessary and hereby and be allowed to pay the expenses under this mortgage, and all such expenses shall become premiums under this mortgage, and all such expenses shall be allowed in any decree foreclosing this mortgage.

Wherever 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 Mortgagor; release 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.

costs, taxes, insurance, and other items necessary for the protection and preservation of the property.

in due, even if of default; in making any monthly payment pro-
vided 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 stipulated, then the
whole of said principal sum remaining unpaid together with ac-
cumulated interest thereon, shall, at the election of the Mortgagor,
without notice, become immediately due and payable.

And in the event that the whole of said debt is declared to be
due, the Mortgagor shall have the right immediately to foreclose
this mortgage, and upon the filing of any bill for that purpose,
either before or after sale, and without notice to the said Mort-
gagor, or any party claiming under said Mortgagor, and without
regard to the solvency of the person or persons
liable for the payment of the indebtedness secured hereby, at the
time of such application for appointment of a receiver, or for
any other purpose.

In order to place Mortgages in possession of the same
without regard to the value of said premises or the same
shall then be occupied by the owner of said premises, and
as a homestead, enter an order placing the Mortgage in posses-
sion 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;

Under Mortgage or similar Agreements entered into under this mortgage and the note recited hereby not be eligible for an upgrade under the National Housing Act within Sixty days from the date hereof) written statement of any officer of the Department of Housing and Urban Development dated subsequent to the Secrecary of Housing and Urban Development Development dated subsequent to the Sixty days from the date of this mortgage being delivered to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the Mortgagor declare all sums secured by holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

That it 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 full amount of indebtedness upon this Mort-
gage, exceeds, add, "the consideration for such acquisition, to
the extent of the full amount of indebtedness upon this Mort-
gage, and the Note secured hereby remaining unpaid, are hereby
assigned by the Mortgagor to the Mortgaggee and shall be paid
forthwith to the Mortgaggee to be applied by it on account of the
indebtedness secured hereby, whether due or not.

All insurance shall be carried in companies approved by the
Mortgagee and have attached thereto loss payable clauses in
the Mortgagee and remeans shall be held by
the Mortgagee and form receivable to the Mortgagee. In event of
loss Mortgagee will give immediate notice by mail to the Mort-
gagor, 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
joinly, and the Insurance proceeds, or any part thereof, may be
applied by the Insurance proceeds, or any part thereof, may be
joinedly, 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 of repart of
the property damaged. In event of foreclosure of this mortgage
or other transfer of title to the mortgaged property in existing
ment of the indebtedness secured hereby, all right, title and in-
terest of the Mortgagor in and to any insurance policies which in-
force shall pass to the purchaser or grantees.

UNOFFICIAL COPY

1714995
LOAN# 00053197-0

CASE# 131: 488 9395 703B

FHA MORTGAGE ACCELERATION CLAUSE

All FHA Mortgages - Effective 12/01/86

The mortgage 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.

Rafael A. Gomez

March 19, 1987

Borrower RAFAEL A. GOMEZ

Date

Borrower

Date

Borrower

Date

Borrower

Date

State of Illinois

County of Cook Du Page SS.

I, the undersigned, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that RAFAEL A. GOMEZ, A Bachelor

personnally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as HIS free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 19th day of March, 1987.

Notary Public

2-1-88

Commission Expires

This instrument was prepared by Midwest Funding Corporation
1020 31st Street, Suite 401, Downers Grove, Illinois 60515

UNOFFICIAL COPY

Property of Cook County Clerk's Office