

UNOFFICIAL COPY

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State of Illinois

Mortgage

File Case No 131:4854712-703

This Indenture, made this 23RD day of MARCH, 1987, between WILLIE LEE WALKER, SR. AND CYNTHIA J. WALKER, HUSBAND AND WIFE, Mortgagee, and

THE TALMAN HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS, Mortgagee.

Witnesseth: That whereas the Mortgagee is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of SEVENTY ONE THOUSAND SIX HUNDRED AND NO/100 Dollars (\$ 71,600.00)

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 4242 NORTH HARLEM, NORRIDGE, ILLINOIS 60634, 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 FIFTY AND 54/100 Dollars (\$ 550.54) on the first day of MAY, 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 APRIL, 2017.

Now, Therefore, the said Mortgagee, 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 830 IN HAZELCREST HIGHLANDS 21ST ADDITION, A SUBDIVISION OF PART OF THE NORTH WEST 1/4 AND PART OF THE NORTH EAST 1/4 OF SECTION 26, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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COOK COUNTY CLERK'S OFFICE 1987 MAR 25 11 11:15

COMMONLY KNOWN AS: 3506 BIRCHWOOD HAZEL CREST, ILLINOIS 60429

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 Mortgagee in and to said premises.

This instrument is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which require a Certain Time Mortgage Insurance Premium payment (including sections 203(b) and (c)) in accordance with the regulations for those programs.

RECORDED AND RETURN TO:
 BOX 130
 THE TALMAN HOME FEDERAL SAVINGS AND
 LOAN ASSOCIATION OF ILLINOIS
 3309 VOLLNER ROAD
 FLOSSMOOR, ILLINOIS 60422
 ATTN: C. M. GRIFFIN

PREPARED BY:
 C. M. GRIFFIN
 FLOSSMOOR, IL 60422

Property of Cook County Illinois

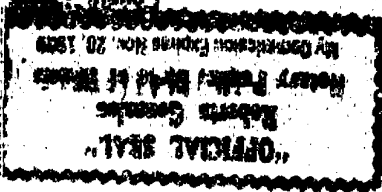
Check m. and duly recorded in Book of Page

A.D. 19

day of

County, State of

and for Record in the Recorder's Office of



Doc. No.

William J. Walker
 Notary Public
 A.D. 1987

Given under my hand and Notarial Seal this 23rd day of March A.D. 1987, I, the undersigned, a Notary Public, do hereby certify that the foregoing instrument, appeared before me this day in person and acknowledged that they are **WILLIE LEE WALKER, SR.** and **CYNTHIA J. WALKER** whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they are **WILLIE LEE WALKER, SR.** and **CYNTHIA J. WALKER** and that the same is and is intended to be the same as a notary public, is and for the county and State of Illinois.

WALKER

WILLIE LEE WALKER, SR.
 CYNTHIA J. WALKER/HIS WIFE

Witness the hand and seal of the Mortgagor (the day and year first written)

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 45 days from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the 45 days' time 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 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 costs 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 heretofore 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 moneys 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 herein. 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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To have one to fund the above-described premises, with the
 from 7/1 and benefit under and by virtue of the Homestead
 exemption laws of the State of Illinois, which said rights and
 benefits to said Mortgagee shall hereby expressly release and waive.
 And said Mortgagee covenants and agrees
 To keep said premises in good repair, and not to die, or person 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 or mechanic's lien or material
 lien to attach to said premises, to pay to the Mortgagee, as
 hereinafter provided, until said note is fully paid, (1) a year's
 interest on the unpaid principal balance of the note, 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 situated, upon the Mortgagee on account of the ownership
 thereof; (2) a sum sufficient to keep all buildings that may at any
 time be on said premises, in the condition of said
 buildings, insured for the or both of the Mortgagee in such forms
 of insurance, and in such amounts, as may be required by the
 Mortgagee.

In case of the refusal or neglect of the Mortgagee to make such
 payments, or to satisfy any 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 insurance premiums, when due, and may make
 such repairs to the property herein mortgaged as in its discretion
 may seem 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
 Mortgagee.

It is expressly provided, however, that the Mortgagee shall
 mortgage to the contrary notwithstanding, that the Mortgagee
 shall not be required to 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 Mortgagee shall, in good faith, con-
 tinue the same or the validity thereof by appropriate legal pro-
 ceedings brought in a court of competent jurisdiction, which shall
 operate to prevent the collection of the tax, assessment, or lien so
 contracted and the sale or forfeiture of the said premises or any part
 thereof to satisfy the same.

And the said Mortgagee further covenants and agrees as follows:

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.

That, together with, and in addition to, the monthly payments of
 principal and interest payable under the terms of the note secured
 hereby, the Mortgagee 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 rent, 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
 estimated by the Mortgagee less all sums already paid therefor
 to the date when such ground rent, premiums, taxes and
 assessments will become delinquent, such sums to be held by escrow
 agent in trust to pay said ground rent, premiums, taxes and

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 prompt-
 ly, when due, any premiums on such insurance provision for pay-
 ment of which has not been made heretofore. All insurance shall
 be carried in companies approved by the Mortgagee and the
 policies and receipts therefor shall be held by the Mortgagee and
 have attached thereto payable clauses in favor of and in form
 acceptable to the Mortgagee. In event of loss Mortgagee will give
 immediate notice by mail to the Mortgagee, who may make proof

And as Additional Security for the payment of the indebtedness
 stated the Mortgagee 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 heretofore described.

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